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CSO Economic Trends

ARTICLE

National income and expenditure in the fourth quarter and year, 1984

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Release dates of economic statistics to be published in May 1985

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Publication date	Series	Method of release	Source
May			
Wed 1	Advance energy statistics (March)	PN	Dept of Energy
Thurs 2	UK official reserves (April)	PN	HMT
	Unemployment and unfilled vacancies (April)	PN	Dept of Employment
	Capital issues and redemptions (during the month of April)	PN	Bank of England
	Overseas travel and tourism (January–February)	PN	DTI
Fri 3	Car and commercial vehicle production (March–final)	British business	DTI
Tues 7	London clearing banks' monthly statement (mid-April)	PN	CLCB
	Housing starts and completions (March)	PN	DOE
	Provisional estimates of monetary aggregates (mid-April)	PN	Bank of England
	Credit business (March) Producer price index numbers (April-provisional) Retail sales (March–final)	PN	DTI
Thur 9	Usable steel production (April)	PN	BSC/BISPA
Fri 10	Provisional figures of vehicle production (April)	PN	DTI
Tues 14	Building Societies' monthly figures (April)	PN	BSA
	Retail sales (April–provisional)	PN	DTI
Wed 15	Average earnings indices (Mar–provisional); employment, hours and unit wage costs	PN	Dept of Employment
Thur 16	London sterling certificates of deposit (April) UK bank assets and liabilities and the money stock (mid-April)	PN	Bank of England
Fri 17	Index of output of the production industries (March) Tax and price index (April)	PN	CSO
	Retail prices index (April)	PN	DTI
	Public sector borrowing requirement (April)	PN	CSO/HMT
Sun 19	Dept for National Savings' monthly progress report (April)	PN	Dept for National Savings
Mon 20	Gross Domestic Product (output-based) (1st quarter–preliminary)	PN	CSO
	CBI/FT survey of distributive trades (end-April)	PN	CBI
Tues 21	Cyclical indicators for the UK economy (April)	PN	CSO
Wed 22	Construction – new orders (March–provisional) (1st quarter–provisional)	PN	DOE
Thurs 23	Capital expenditure by the manufacturing and service industries (1st quarter–provisional) Manufacturers' and distributors' stocks (1st quarter–provisional)	PN	DTI
Fri 24	Sales and orders in the engineering industries (February)	British business	DTI
Wed 29	Balance of payments current account and overseas trade figures (April)	PN	DTI/CSO
	Detailed analysis of employment, unemployment, earnings, prices and other indicators	Gazette	Dept of Employment
Thurs 30	Energy Trends (March)	PN	Dept of Energy
	New vehicle registrations (April)	PN	Dept of Transport
Fri 31	Finished steel consumption and stock changes (1st quarter–provisional) Car and commercial vehicle production (April–final)	British business	DTI
	Unemployment and unfilled vacancies (May)	PN	Dept of the Employment
	Company liquidity survey (1st quarter)	British business	DTI

PN = Press Notice

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Economic Trends

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Introduction

Economic Trends brings together all the main economic indicators.

It contains three regular sections of tables and charts illustrating trends in the UK economy:

- 'Latest developments' presents the most up-to-date statistical information available during the month. It is important to note that data included in this section may not be wholly consistent with other sections which have gone to press earlier.

- The main section shows the movements of the key economic indicators over the last five years or so. The indicators appear in tabular form on left hand pages with corresponding charts on facing right hand pages. Colour has been used to aid interpretation in some of the charts, for example by creating a background grid on those charts drawn to a logarithmic scale. Index numbers in some tables and charts are given on a common base year for convenience of comparison.

- A further chart shows the movements of four composite indices over 20 years against a reference chronology of business cycles. The indices group together indicators which lead, coincide with and lag behind the business cycle, and a short note describes their most recent movements. The February, May, August and November issues carry further graphs showing separately the movements in all of the 22 indicators which make up the composite indices.

In addition, quarterly articles on the national accounts appear in the January, April, July and October issues, and on the balance of payments in the March, June, September and December issues. Occasional articles comment on and analyse economic statics and introduce new series, new analyses and new methodology.

Economic Trends is prepared monthly by the Central Statistical Office in collaboration with the statistics divisions of Government Departments and the Bank of England.

Provisional data. Some figures in *Economic Trends* are provisional and may be subject to revision in later issues. This applies particularly to data for the most recent time periods.

Notes on the tables

1. The main tables and charts in this issue contain information available to the CSO on 25 April. The 'Latest developments' section may contain later information.

2. The statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.

3. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.

4. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.

5. 'Billion' denotes one thousand millions.

6. There may sometimes be an inconsistency between a table and the corresponding chart, because the data may be received too late to update the chart. In such cases it should be assumed that the table is correct.

Symbols used:

. .	not available or not meaningful
–	nil or less than half the final digit shown
+	a + sign beside a heading indicates a series for which measures of variability are given on page 71.
†	indicates that the data has been revised since last issue; the period marked is the earliest in the table to have been revised.

CSO Databank

The tables include at the top of each column of figures the appropriate CSO Databank identifier consisting of a code of four letters. This is to facilitate access to the data in computer readable form and make available longer runs of data than appear in many tables.

The CSO Databank is a collection of macro-economic time-series on sale to the public. The service is run on CSO's behalf by SIA Computer Services. SIA sell the data directly to end users on magnetic tape, by on-line file transfer, on microfiche and on computer printout, and they and other bureaux offer on-line access. Further details can be obtained from SIA Computer Services, Ebury Gate, 23 Lower Belgrave Street, London SW1W 0NW, Tel: 01-730–4544.

The Editor would welcome readers' suggestions for improvements to *Economic Trends*

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Latest developments in the economy[1]

Data available at 30 April 1985

Output

Output of the production industries is provisionally estimated to have risen by 1¼ per cent in the three months to February compared with the previous three months. Manufacturing output was up by 1 per cent. It is estimated that the coal dispute reduced the level of industrial production by around 3½ per cent in the two latest three month periods, much the greater part of the reduction reflecting the direct loss of coal output, with the effect on manufacturing remaining small.

Official reserves and exchange rate (not seasonally adjusted)

The UK official reserves rose by $286 million in March to $15 639 million. Accruals of borrowing under the exchange cover scheme amounted to $47 million; repayments of such borrowing amounted to $20 million. After the annual revaluation, the reserves stood at $13 528 million.

Up to 30 April, the average Exchange Rate Index for April was 6.4 per cent higher than in March.

Unemployment and vacancies

The level of United Kingdom unemployment (excluding school leavers) in March was 3 147 000, an increase of 3 000 over February; the stock of unfilled vacancies at Jobcentres rose by 3 000 in the same period to 159 000. There are probably about 400 000 to 500 000 vacancies in the economy as only about one-third are notified to Jobcentres.

The total number of people covered by the special employment and training measures in Great Britain at the end of February is estimated to be 634 000. The actual effect on the unemployment count, however, will be less for a number of reasons; for example not all those assisted would have been entitled to claim benefits. The estimated direct effect of these measures at the end of February was that about 460 000 people were in jobs, training or early retirement instead of claiming benefit.

Consumers' expenditure

The provisional estimate of the volume of retail sales in March was 113.3 (1980 = 100), above the levels of January and February. In the three months January to March, sales were 1 per cent lower than in the previous three months but over 4 per cent higher than in the corresponding period a year earlier.

Preliminary estimates suggest that in the first quarter of 1985 consumers' expenditure was unchanged from the level of the fourth quarter of 1984. The estimate reflects a fall in expenditure on food, offset by increases elsewhere—principally in energy consumption.

Earnings

The whole economy index of average earnings of employees in February 1985 was 166.5 (January 1974 = 100), a rise of 0.6 per cent over January and 7.0 per cent higher than in February 1984. The underlying increase in average weekly earnings in the year to February was about 7¼ per cent, slightly lower than the increase in the year to January. This reduction appears mainly to reflect fluctuations in bonus payments, and in overtime payments, in some sectors. The actual increase in the year to February was slightly below the underlying increase because of the effect of temporary factors. Industrial action in the coal industry reduced average earnings in February 1985 to a greater extent than in February 1984, depressing the actual increase. On the other hand, back pay in February 1985 was higher than in February last year which partially offset the depressing factor noted above.

In production and manufacturing industries, the underlying increases in average weekly earnings in the year to February were about 8¼ and 8½ per cent respectively, similar to the increase in the year to January. These increases reflected higher overtime working so far in 1985 than in comparable months of 1984, although there has been little change in overtime working since the beginning of the fourth quarter of 1984.

Financial aggregates

During banking March (4 weeks to 20 March), MO (average of weekly levels) rose by £60 million, or 0.4 per cent and £M3 rose by £1 150 million or 1.0 per cent. Since the start of the 1984/85 target period, MO has risen by 5.4 per cent and £M3 by 9.9 per cent at annual rates. In banking March, M2 (not seasonally adjusted) rose by £970 million, or 0.7 per cent and PSL2 rose by £2 200 million, or 1.1 per cent.

Amongst the counterparts to the change in £M3, the net effect of public sector transactions was expansionary by £170 million. The central government borrowing requirement was £1 270 million and the direct contribution of local authorities and public corporations to the public sector borrowing requirement (net of non-bank private sector purchases of their debt) was contractionary by £30 million. The non-bank private sector's net purchases of central government debt totalled £1 080 million.

Sterling lending to the private sector rose by £1 800 million. The sterling value of private sector foreign currency deposits fell by £1 000 million, of which £80 million reflected transactions and £920 million the estimated rise in the sterling value of the stock.

Companies

Industrial and commercial companies had a financial surplus of £2¼ billion in the fourth quarter of 1984, bringing their total financial surplus for the year 1984 to £9½ billion compared with £6¼ billion in 1983. Undistributed income (after deducting stock appreciation) amounted to some £27¼ billion in 1984 as a whole, £5¾ billion higher than in 1983. Expenditure on capital formation and other capital items rose by £2¼ billion in 1984, reaching a total of £18¼ billion. In the fourth quarter of 1984 fixed investment amounted to

[1] All data are seasonally adjusted unless otherwise stated. In most cases estimates are provisional and subject to revision.

£5 billion following three quarters in each of which this investment had remained stable at around £4½ billion. Fixed investment in the fourth quarter was some 19 per cent higher than a year earlier. The estimates suggest that there was a modest increase in the level of stocks in the fourth quarter of 1984, but in the year as a whole there was destocking of £¼ billion. This was the fifth successive year in which destocking took place.

Prices (not seasonally adjusted)

The retail prices index for March was 366.1 (January 1974 = 100), an increase of 0.9 per cent on February and 6.1 per cent on March 1984. The tax and price index (TPI) for March was 188.4 (January 1978 = 100), 5.0 per cent higher than March 1984.

The price index for materials and fuel purchased by manufacturing industry fell by 1.4 per cent between February and March. This was broadly attributable to lower unit costs for industrial electricity, reflecting the seasonally lower level of maximum demand charges. The increase in the index measured over a twelve-month period fell to 9.5 per cent in March from 10.0 per cent in February.

The price index for home sales of manufactured products rose by 0.5 per cent between February and March. This increase was spread across most industries. Changes in rates of duty introduced in the Budget had little effect on the index for March. The movement in the index measured over a twelve-month period fell to 5.4 per cent in March from 6.1 per cent in February.

Balance of payments

The current account for March is estimated to have been in deficit by £456 million compared with a surplus of £131 million in February. In the first quarter of 1985 it showed a surplus of £16 million compared with a surplus of £641 million in the previous quarter. There was a deficit of visible trade of £1 245 million in the latest quarter compared with a deficit of £1 327 million in the previous quarter. The surplus on invisibles is projected at £1.3 billion.

The visible trade balance in March was in deficit by £900 million compared with a deficit of £270 million in February. Exports were 1 per cent lower in March than the high February level while imports were 7.5 per cent higher.

Total export volume increased by 1 per cent in the latest quarter to a level 9 per cent higher than a year ago. The underlying level of non-oil export volume, which has been rising since the middle of last year remains high.

By volume, total imports fell by 1 per cent in the first quarter to a level 11 per cent higher than the same quarter of last year. The underlying level of non-oil import volume has shown little change in recent months.

Selected monthly indicators (1)

		Seasonally adjusted					Unadjusted					Seasonally adjusted	
		1980=100	1980=100	Thousands		January 1980=100	1980=100	January 1974=100	January 1978=100	1975=100	$ billion	£ million	
		Volume of retail sales GB(2,3,4)•	Total production industries	Unemployment (5,6,7)•	Vacancies(8)•	Average earnings -whole economy: GB(9)	Producer price of materials and fuel(10)	Retail price index (all items)	Tax and price index	Sterling exchange rate index	UK official reserves(11)	Balance of payments: Current balance	Money stock £M3
		DKCD	DVGY	BCJD	DPAK	DNAB	DZBR	CBAB	BSAA	AJHT	FOAB	AIMD	AGBO
1984	J	107.0†	104.7†	2 975.3†	147.6	154.7	133.5	342.6	177.9	81.9	17.8	-12	99 725
	F	108.5	104.1	2 999.4	145.4	155.6	134.2	344.0	178.8	82.2	18.0	668	99 741†
	M	107.7	103.2	3 013.6	147.3	154.4	133.0	345.1	179.4	81.0	16.7	-32	101 143
	A	110.7	102.2	3 012.0	147.9	155.8	133.9	349.7	178.8	79.9	15.9	-523	101 467
	M	109.3	101.3	3 026.2	155.7	156.0	134.5	351.0	179.6	80.0	15.8	-104	102 300
	J	110.6	102.0	3 031.8	158.7	156.0	134.4	351.9	180.1	79.4	15.5	34	104 406
	J	110.9	101.6	3 049.4	164.2	158.2	134.0	351.5	179.9	78.4	15.4	177	103 396
	A	109.7	102.1	3 066.3	161.6	159.0	133.2	354.8	181.8	78.4	15.3	-251	104 171
	S	112.3	102.9	3 090.6	169.6	160.2	135.2	355.5	182.2	77.3	15.3	-548	105 547
	O	112.0	102.7	3 093.6	170.5	164.5	137.9	357.7	183.5	75.6	15.4	201	105 870
	N	112.7	102.9	3 097.1	167.6	162.0	139.2	358.8	184.1	75.7	15.5	303	108 678
	D	115.6	103.6	3 106.4	161.3	163.5	143.4	358.5	183.9	74.0	15.7	138	108 607
1985	J	111.6	105.2	3 123.9	157.2	165.5	145.5†	359.8	184.7	71.5	15.5	341	109 368
	F	112.0	105.0	3 144.0	156.1	166.5†	147.6	362.7	186.4†	71.3	15.4	131	109 898
	M	113.3		3 146.6	159.2†		145.6	366.1†	188.4	73.4†	13.5		111 019
		Percentage change, latest three months on previous three months											
1984	J	+0.8	+1.4	+0.6	-6.4	+1.6	+4.0	+0.9	..	-2.1	..	..	+1.9
	F	-0.5	+1.2	+1.1	-10.4	+2.0	+5.1	+0.7	..	-2.1	..	..	+2.1
	M	-1.4	+0.1	+1.6	-8.1	+1.6	+4.0	+0.6	..	-1.8	..	..	+2.0
	A	+0.2	-1.2	+1.6	-5.1	+1.2	+2.2	+1.1	..	-2.0	..	..	+1.9
	M	+0.8	-2.2	+1.3	+1.0	+0.5	+0.5	+1.6	..	-2.3	..	..	+2.1
	J	+2.3	-2.1	+0.9	+5.0	+0.7	+0.5	+2.0	..	-2.4	..	..	+2.5
	J	+1.2	-1.5	+0.9	+8.6	+0.9	+0.4	+1.5	..	-2.2	..	..	+2.6
	A	+1.1	-0.3	+1.1	+7.5	+1.5	+0.1	+1.2	..	-2.0	..	..	+2.3
	S	+0.7	+0.4	+1.5	+7.2	+2.1	-0.1	+0.9	..	-2.2	..	..	+1.6
	O	+1.0	+0.9	+1.6	+4.8	+2.9	+0.8	+1.3	..	-2.7	..	..	+1.8
	N	+1.8	+0.9	+1.5	+4.8	+2.9	+2.7	+1.3	..	-3.2	..	..	+2.6
	D	+2.2	+0.8	+1.0	+0.8	+2.6	+4.5	+1.2	..	-3.8	..	..	+3.2
1985	J	+1.8	+1.3	+0.8	-3.1	+1.5	+5.4	+0.9	..	-4.4	..	..	+3.5
	F	+0.7	+1.7	+1.0	-6.5	+1.8	+5.9	+0.8	..	-5.2	..	..	+2.4
	M	-1.0		+1.3	-5.4		+4.3	+1.3	..	-4.0	..	...	+2.2
		Percentage change, latest three months on corresponding period of previous year											
1984	J	+4.4	+5.5	+0.2	+32.6	+7.5	+7.3	+5.1	+4.2	-3.4	..	..	+10.7
	F	+3.7	+4.4	-	+25.3	+7.0	+7.3	+5.2	+4.3	-0.6	..	..	+10.6
	M	+2.6	+3.6	-0.2	+20.8	+6.1	+7.2	+5.2	+4.3	+1.4	..	..	+10.2
	A	+3.2	+2.7	-0.2	+16.0	+5.7	+7.6	+5.2	+4.2	+0.2	..	..	+9.4
	M	+2.6	+1.8	+0.4	+14.9	+5.5	+8.2	+5.2	+4.2	-2.4	..	..	+8.9
	J	+3.2	+1.5	+1.3	+12.5	+5.4	+8.6	+5.1	+4.1	-5.4	..	..	+8.6
	J	+3.1	+0.5	+2.6	+11.0	+5.2	+8.6	+4.9	+3.8	-6.7	..	..	+8.5
	A	+3.3	+0.2	+3.4	+5.9	+5.5	+8.0	+4.9	+3.7	-7.4	..	..	+8.4
	S	+3.3	-0.6	+4.3	+2.9	+5.8	+7.5	+4.7	+3.5	-8.1	..	..	+8.3
	O	+3.2	-0.4	+4.8	+1.2	+6.8	+7.7	+4.9	+3.7	-8.7	..	..	+8.4
	N	+3.2	-0.5	+5.0	+1.9	+7.0	+8.5	+4.9	+3.7	-9.3	..	..	+9.4
	D	+3.8	-0.8	+5.0	+3.1	+7.1	+9.2	+4.8	+3.6	-9.7	..	..	+9.7
1985	J	+4.2	-0.5	+5.0	+4.7	+6.7	+9.1	+4.8	+3.6	-10.8	..	..	+10.1
	F	+4.3	+0.1	+4.9	+6.3	+6.9	+9.3	+5.0	+3.8	-12.1	..	..	+9.8
	M	+4.2		+4.7	+7.3		+9.5	+5.5	+4.4	-11.8	..	..	+9.9

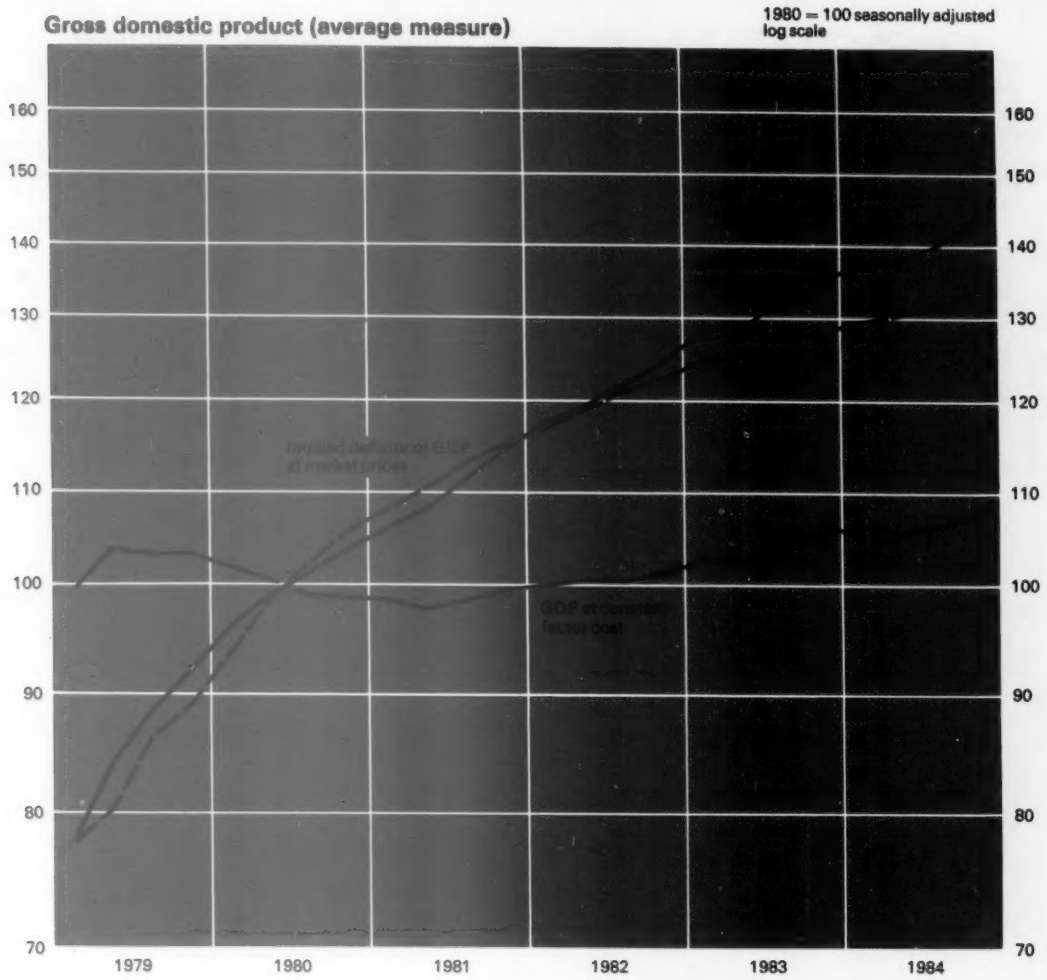
1 Data given may not be wholly consistent with that shown elsewhere in the publication.
2 This index is given to one decimal place but this does not imply that it can be regarded as accurate to the last digit shown.
3 Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods.
4 The retail sales index has been rebased using detailed information for1982.
5 Unemployed excluding school leavers.
6 The seasonally adjusted series have been revised as described in the December 1982 Employment Gazette. The series have been updated at March 1985 and revisions made back to January 1982 incorporating a few technical improvements.
7 From 1 April 1983, the figures reflect the effects of the provisions in the 1983 Budget for some men aged sixty and over who no longer have to to sign on at an unemployment benefit office.
8 Vacancies notified to job centres.
9 The seasonal adjustment factors currently used are based on data up to December 1982.
10 Purchased by manufacturing industry. (Revised definition)
11 See footnote 2 on page 50.

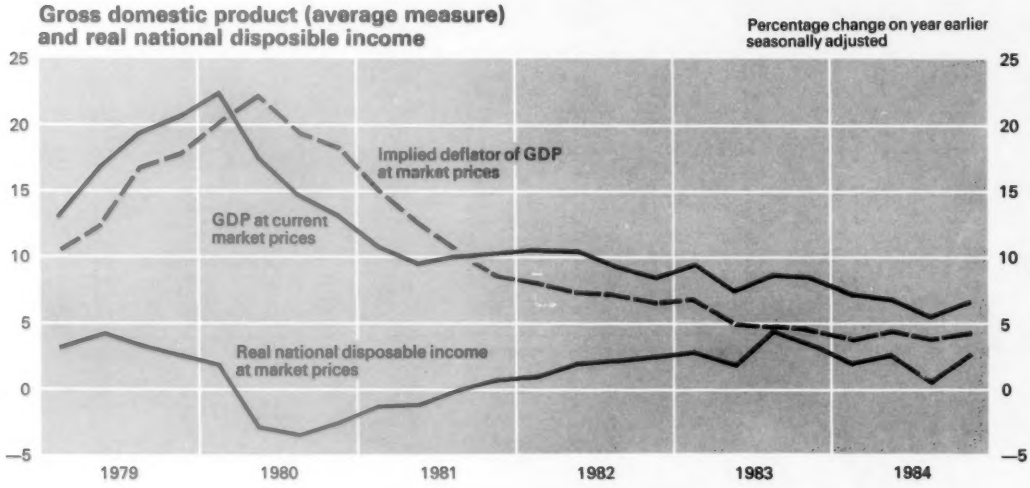
National accounts aggregates (1)

Seasonally adjusted

		Gross domestic product									National disposable income at 1980 market prices	Implied gross domestic product deflator 1980=100	
		At market prices			At factor cost								
		At current prices		At 1980 prices	At current prices		At 1980 prices					At factor cost	At market prices
		£ billion	1980=100	1980=100	£ billion(2)		1980=100				1980=100		
		Based on:			Based on:		Based on:					Based on:	
		expenditure data	average estimate	average estimate	expenditure data	income data	average estimate+	expenditure data+	income data(3)+	output data+	average estimate	expenditure data(4)	expenditure data
		FNAA	DJDM	FNAC	FNAD	FNAE	DJDB	DJDF	DJDC	DIAX	DJCR	DJCI	DJDU
1975		106.3	46.0	91.7	95.8	94.7	92.1	92.6	91.8	92.0	90.2	52.0	50.2
1976		126.8	54.3	94.3	113.8	110.6	94.6	96.2	93.8	93.9	92.5	59.4	57.6
1977		145.9	63.3	96.4	129.1	128.8	97.0	97.2	97.3	96.5	93.9	66.7	65.6
1978		168.0	73.0	100.0	148.7	148.0	100.0	100.1	100.0	99.9	98.6	74.6	72.9
1979		196.4	85.7	102.6	171.0	171.0	102.4	102.0	102.3	103.0	101.8	84.2	83.5
1980		230.0	100.0	100.0	199.1	198.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		253.8	110.1	98.5	217.6	216.4	98.6	98.8	98.6	98.3	99.5	110.6	111.8
1982		277.0	120.8	100.8	235.5	237.3	100.6	100.3	101.4	100.3	101.4	117.9	119.8
1983		300.8	131.0	103.9	257.2	258.5	103.7	103.5	104.3	103.3	104.6	124.8	126.1
1984		318.4	139.7	106.4	272.6	276.9	106.3	105.1	107.9	105.8	106.8	130.2	131.4
		FNAM	DJCL	FNAO	FNAP	FNAQ	DJDD	DJDE	DIAR	DSAE	DJDN	DJDM	DJDT
1979	3	50.9	88.6	102.8	44.0	43.8	103.2	103.2	103.1	103.2	102.4	85.7	86.1
	4	52.7	92.1	103.1	45.5	45.7	103.2	102.5	103.3	103.7	102.2	89.2	89.3
1980	1	54.7	95.8	102.3	47.2	47.5	102.0	101.2	102.1	102.6	101.7	93.7	93.6
	2	56.1	98.7	100.5	48.4	49.6	100.6	99.3	101.9	100.6	100.0	97.9	98.2
	3	58.9	101.5	98.8	51.2	50.0	99.1	100.2	98.1	99.1	99.0	102.6	102.7
	4	60.3	104.1	98.5	52.3	51.4	98.3	99.3	97.8	97.7	99.4	105.8	105.7
1981	1	61.8	106.0	98.2	53.5	51.9	98.2	99.8	97.2	97.6	100.2	107.7	108.0
	2	62.7	108.2	97.6	53.8	52.8	97.9	98.7	97.2	97.8	98.7	109.5	110.8
	3	63.6	111.8	98.7	54.3	55.1	98.4	97.3	99.1	98.9	99.0	112.1	113.3
	4	65.7	114.6	99.6	56.0	56.6	99.7	99.4	100.9	98.9	100.2	113.1	115.1
1982	1	67.4	117.2	100.4	56.9	57.2	100.1	100.1	100.9	99.3	101.2	114.2	116.7
	2	68.5	119.7	100.6	58.4	59.0	100.5	100.0	101.4	100.1	100.6	117.3	118.9
	3	69.5	122.0	100.7	59.0	60.0	100.5	99.4	101.4	100.7	101.2	119.3	121.2
	4	71.6	124.3	101.5	61.2	61.1	101.4	101.6	101.8	100.9	102.7	120.9	122.5
1983	1	74.0	128.1	102.8	63.2	62.8	102.6	103.1	102.9	101.9	104.1	123.1	124.6
	2	73.5	128.6	103.1	62.6	63.6	102.7	101.9	104.0	102.2	102.6	123.3	124.8
	3	76.1	132.6	104.3	65.3	65.3	104.1	104.0	104.3	104.1	105.7	126.0	127.1
	4	77.2	134.8	105.3	66.1	66.8	105.3	104.8	106.1	104.9	106.0	128.8	128.0
1984	1	78.7	137.2	105.9	67.7	68.5	106.0	105.6	107.1	105.3	106.2	128.8	129.5
	2	78.4	137.5	105.6	67.1	68.2	105.2	104.1	106.2	105.1	105.4	129.4	130.3
	3	79.1	140.3	106.2	67.5	70.4	106.1	103.7	108.6	106.0	106.3	130.6	132.1
	4	82.2	144.0	107.8	70.3	71.8	107.8	107.0	109.6	106.9	108.9	132.1	133.5
		Percentage change, quarter on corresponding quarter of previous year											
1979	3	+20.0	+19.4	+2.2	+17.0	+15.9	+2.7	+3.3	+2.4	+2.3	+3.2	+13.4	+16.8
	4	+20.0	+20.6	+2.3	+17.6	+18.7	+2.3	+1.8	+2.6	+2.5	+2.7	+15.7	+17.8
1980	1	+22.4	+22.4	+1.9	+20.1	+20.6	+2.2	+2.2	+2.3	+1.9	+1.9	+17.7	+20.0
	2	+16.6	+17.5	-3.7	+14.7	+17.8	-2.9	-3.6	-1.3	-3.6	-3.0	+19.1	+22.1
	3	+15.7	+14.6	-3.9	+16.4	+14.2	-4.0	-2.9	-4.9	-4.0	-3.3	+19.7	+19.3
	4	+14.4	+13.0	-4.5	+14.9	+12.6	-4.7	-3.1	-5.3	-5.8	-2.7	+18.6	+18.4
1981	1	+13.0	+10.6	-4.0	+13.3	+9.3	-3.7	-1.4	-4.8	-4.8	-1.5	+14.9	+15.4
	2	+11.8	+9.6	-2.9	+11.2	+6.5	-2.7	-0.6	-4.6	-2.8	-1.3	+11.8	+12.8
	3	+8.0	+10.1	-0.1	+8.1	+10.2	-0.7	-2.9	+1.0	-0.2	-	+9.3	+10.3
	4	+9.0	+10.1	+1.1	+7.1	+10.1	+1.4	+0.1	+3.2	+1.2	+0.8	+8.9	+8.9
1982	1	+9.1	+10.6	+2.2	+6.4	+10.2	+1.9	+0.3	+3.8	+1.8	+1.0	+6.0	+8.1
	2	+9.3	+10.6	+3.1	+8.6	+11.7	+2.7	+1.3	+4.3	+2.4	+1.9	+7.1	+7.3
	3	+9.3	+9.1	+2.0	+8.7	+8.9	+2.1	+2.1	+2.3	+1.9	+2.2	+6.4	+7.0
	4	+9.0	+8.5	+1.9	+9.3	+8.0	+1.7	+2.2	+0.9	+2.0	+2.5	+6.9	+6.4
1983	1	+9.8	+9.3	+2.4	+11.1	+9.8	+2.5	+3.0	+2.0	+2.6	+2.9	+7.8	+6.8
	2	+7.3	+7.4	+2.5	+7.2	+7.8	+2.2	+1.9	+2.6	+2.0	+2.0	+5.1	+5.0
	3	+9.5	+8.7	+3.6	+10.7	+8.8	+3.6	+4.7	+2.9	+3.3	+4.4	+5.6	+4.9
	4	+7.8	+8.4	+3.7	+8.0	+9.3	+3.8	+3.2	+4.2	+3.9	+3.2	+4.9	+4.5
1984	1	+6.4	+7.1	+3.0	+7.1	+9.1	+3.3	+2.5	+4.1	+3.3	+2.0	+4.6	+3.9
	2	+6.7	+6.9	+2.4	+7.2	+7.2	+2.4	+2.1	+2.1	+2.9	+2.7	+4.9	+4.4
	3	+3.9	+5.8	+1.8	+3.4	+7.8	+1.9	-0.3	+4.1	+1.8	+0.6	+3.7	+3.9
	4	+6.5	+6.8	+2.4	+6.4	+7.5	+2.4	+2.1	+3.3	+1.9	+2.7	+4.2	+4.3

1 The index numbers are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 Figures in £ million are given on page 14.
3 Income data deflated by the implied GDP deflator at factor cost.
4 Also known as the index of total home costs.


Gross domestic product (average measure)
1980 = 100 seasonally adjusted
log scale
160
150
140
130
120
110
100
90
80
70
1979
1980
1981
1982
1983
1984


Gross domestic product (average measure)
and real national disposible income
Percentage change on year earlier
seasonally adjusted
25
20
15
10
5
0
—5
Implied deflator of GDP
at market prices
GDP at current
market prices
Real national disposable income
at market prices
1979
1980
1981
1982
1983
1984

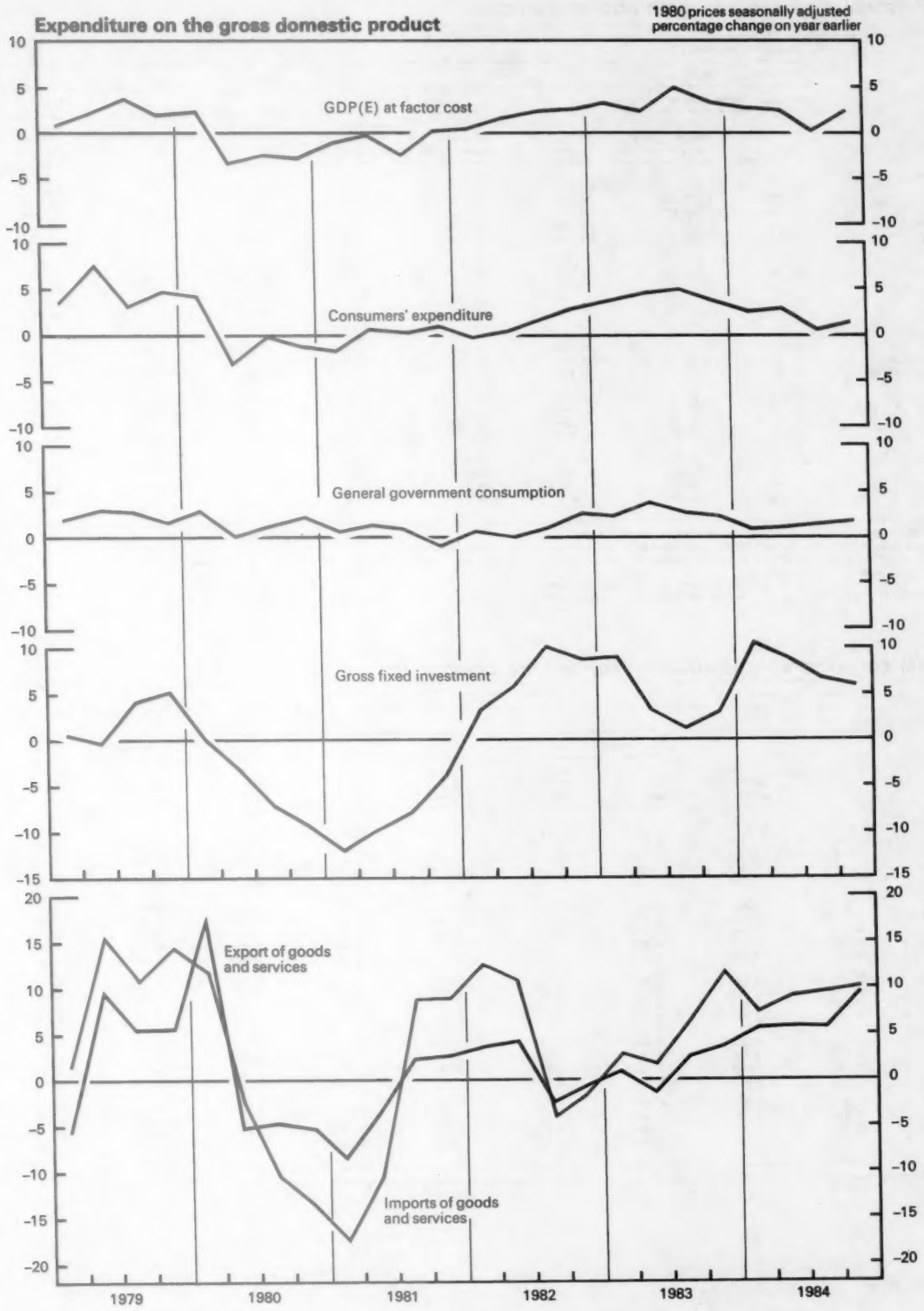
Expenditure on the gross domestic product

Seasonally adjusted

£ million, 1980 prices

		Gross domestic product at factor cost-expenditure based(1)	Final expenditure on goods and services at market prices					Gross fixed investment	Stock building	Exports of goods and services	Imports of goods and sevices	Adjustment to factor cost
			Total(1)	Consumers' expenditure	General government consumption Total(1)	Central government	Local authorities					
		DJCH	DJDA	CCBH	DJCZ	DJDK	DJDL	DFDM	DHBK	DJCV	DJCY	DJCU
1977		193 583	274 451	124 564	46 085	28 252	17 857	41 323	2 566	59 939	52 251	28 190
1978		199 355	284 557	131 373	47 125	28 579	18 546	42 938	2 054	61 067	54 267	30 935
1979		203 056	295 132	137 256	48 107	29 097	19 010	43 868	2 534	63 367	59 908	32 168
1980		199 136	287 591	136 789	48 804	29 845	18 959	41 809	-2 909	63 298	57 581	30 874
1981		196 730	282 639	136 429	48 882	30 126	18 756	37 928	-2 739	62 139	55 597	30 312
1982		199 668	288 873	137 581	49 240	30 370	18 870	40 488	-1 184	62 788	57 782	31 443
1983		205 045	299 453	143 011	50 450	30 986	19 464	42 013	355	63 624	60 942	32 466
1984		209 325	308 663	145 192	50 945	31 159	19 786	45 259	-535	67 792	66 272	33 056
		DJDH	DIAU	CAAB	DIAT	DIAV	DIAW	DECU	DGBA	DJDG	DJDJ	DIAS
1977	4	49 183	69 278	31 745	11 553	7 094	4 466	10 488	634	14 883	12 799	7 284
1978	1	49 071	70 433	32 554	11 674	7 101	4 573	10 752	487	14 986	13 693	7 669
	2	50 431	71 404	32 663	11 769	7 154	4 615	10 963	685	15 304	13 266	7 707
	3	49 725	71 358	33 117	11 764	7 146	4 618	10 676	422	15 379	13 811	7 822
	4	50 128	71 362	33 019	11 918	7 178	4 740	10 547	460	15 418	13 497	7 737
1979	1	49 290	71 202	33 560	11 866	7 223	4 663	10 786	842	14 128	13 882	8 030
	2	51 381	75 197	35 132	12 065	7 318	4 768	10 892	332	16 755	15 350	8 466
	3	51 379	74 386	34 078	12 055	7 283	4 772	11 102	945	16 206	15 265	7 742
	4	51 006	74 347	34 486	12 080	7 273	4 807	11 088	415	16 278	15 411	7 930
1980	1	50 378	73 906	34 929	12 205	7 387	4 818	10 779	-552	16 545	15 502	8 026
	2	49 450	72 140	33 927	12 080	7 371	4 709	10 526	-277	15 884	15 009	7 681
	3	49 877	71 074	34 008	12 193	7 494	4 699	10 275	-837	15 435	13 720	7 477
	4	49 431	70 471	33 925	12 326	7 593	4 733	10 029	-1 243	15 434	13 350	7 690
1981	1	49 871	70 042	34 213	12 236	7 538	4 698	9 454	-1 040	15 179	12 810	7 561
	2	49 145	69 950	34 090	12 218	7 559	4 659	9 467	-1 127	15 302	13 405	7 400
	3	48 446	71 077	34 007	12 263	7 529	4 734	9 419	-423	15 811	14 901	7 730
	4	49 468	71 570	34 119	12 185	7 500	4 685	9 588	-149	15 847	14 481	7 621
1982	1	49 833	72 113	33 980	12 280	7 606	4 672	9 721	443	15 689	14 393	7 887
	2	49 786	72 459	34 118	12 197	7 534	4 663	9 987	226	15 931	14 844	7 829
	3	49 486	71 641	34 489	12 307	7 579	4 728	10 350	-923	15 418	14 299	7 856
	4	50 563	72 660	34 994	12 456	7 649	4 807	10 410	-930	15 730	14 226	7 871
1983	1	51 328	74 149	35 139	12 528	7 709	4 819	10 577	74	15 831	14 785	8 038
	2	50 750	73 946	35 539	12 616	7 740	4 876	10 258	-157	15 690	15 051	8 145
	3	51 791	75 185	36 106	12 802	7 746	4 856	10 453	204	15 800	15 234	8 140
	4	52 178	76 193	36 227	12 704	7 801	4 903	10 725	234	16 303	15 872	8 143
1984	1	52 587	76 554	35 960	12 599	7 701	4 898	11 650	-357	16 702	15 815	8 152
	2	51 831	76 542	36 449	12 711	7 786	4 925	11 143	-327	16 566	16 385	8 326
	3	51 643	76 534	36 183	12 741	7 746	4 995	11 116	-183	16 677	16 650	8 241
	4	53 234	79 023	36 600	12 894	7 926	4 968	11 350	332	17 847	17 422	8 337
		Percentage change, quarter on corresponding period of previous year										
1979	3	+3.3	+4.2	+2.9	+2.5	+1.9	+3.3	+4.0	..	+5.4	+10.5	-1.0
	4	+1.8	+4.2	+4.4	+1.4	+1.3	+1.4	+5.1	..	+5.6	+14.2	+2.5
1980	1	+2.2	+3.8	+4.1	+2.7	+2.3	+3.3	-0.1	..	+17.1	+11.7	-0.1
	2	-3.8	-4.1	-3.4	-0.1	+0.7	-1.2	-3.4	..	-5.2	-2.2	-9.3
	3	-2.9	-4.5	-0.2	+1.1	+2.9	-1.5	-7.5	..	-4.8	-10.1	-3.4
	4	-3.1	-5.2	-1.6	+2.0	+4.4	-1.5	-9.8	..	-5.2	-13.4	-3.0
1981	1	-1.4	-5.2	-2.1	+0.3	+2.0	-2.5	-12.3	..	-8.3	-17.4	-5.8
	2	-0.6	-3.0	+0.5	+1.1	+2.6	-1.1	-10.1	..	-3.7	-10.7	-3.7
	3	-2.9	-	-	+0.6	+0.5	+0.7	-8.3	..	+2.4	+8.6	+3.4
	4	+0.1	+1.6	+0.6	-1.3	-1.2	-1.4	-4.4	..	+2.7	+8.5	-0.9
1982	1	+0.3	+3.0	-0.7	+0.4	+0.9	-0.6	+2.8	..	+3.4	+12.4	+4.3
	2	+1.3	+3.6	+0.1	-0.2	-0.3	+0.1	+5.5	..	+4.1	+10.7	+5.8
	3	+2.1	+0.8	+1.4	+0.4	+0.7	-0.1	+9.9	..	-2.5	-4.0	+1.6
	4	+2.2	+1.5	+2.6	+2.4	+2.0	+3.0	+8.6	..	-0.7	-1.8	+3.3
1983	1	+3.0	+2.8	+3.4	+2.0	+1.3	+3.1	+8.8	..	+0.9	+2.7	+1.9
	2	+1.9	+2.1	+4.2	+3.4	+2.7	+4.6	+2.7	..	-1.5	+1.4	+4.0
	3	+4.7	+4.9	+4.7	+2.4	+2.2	+2.7	+1.0	..	+2.5	+6.5	+3.6
	4	+3.2	+4.9	+3.5	+2.0	+2.0	+2.0	+3.0	..	+3.6	+11.6	+3.5
1984	1	+2.5	+3.2	+2.3	+0.6	-0.1	+1.6	+10.1	..	+5.5	+7.0	+1.4
	2	+2.1	+3.5	+2.6	+0.8	+0.6	+1.0	+8.6	..	+5.6	+8.9	+2.2
	3	-0.3	+1.8	+0.2	+1.1	-	+2.9	+6.3	..	+5.6	+9.3	+1.2
	4	+2.1	+3.7	+1.0	+1.5	+1.6	+1.3	+5.8	..	+9.5	+9.8	+2.4

1 For years up to and including 1977, totals differ from the sum of the components because of the method used to rebase on 1980 prices.


Expenditure on the gross domestic product
1980 prices seasonally adjusted
percentage change on year earlier
GDP(E) at factor cost
Consumers' expenditure
General government consumption
Gross fixed investment
Export of goods and services
Imports of goods and services
1979
1980
1981
1982
1983
1984

Personal disposable income and consumption

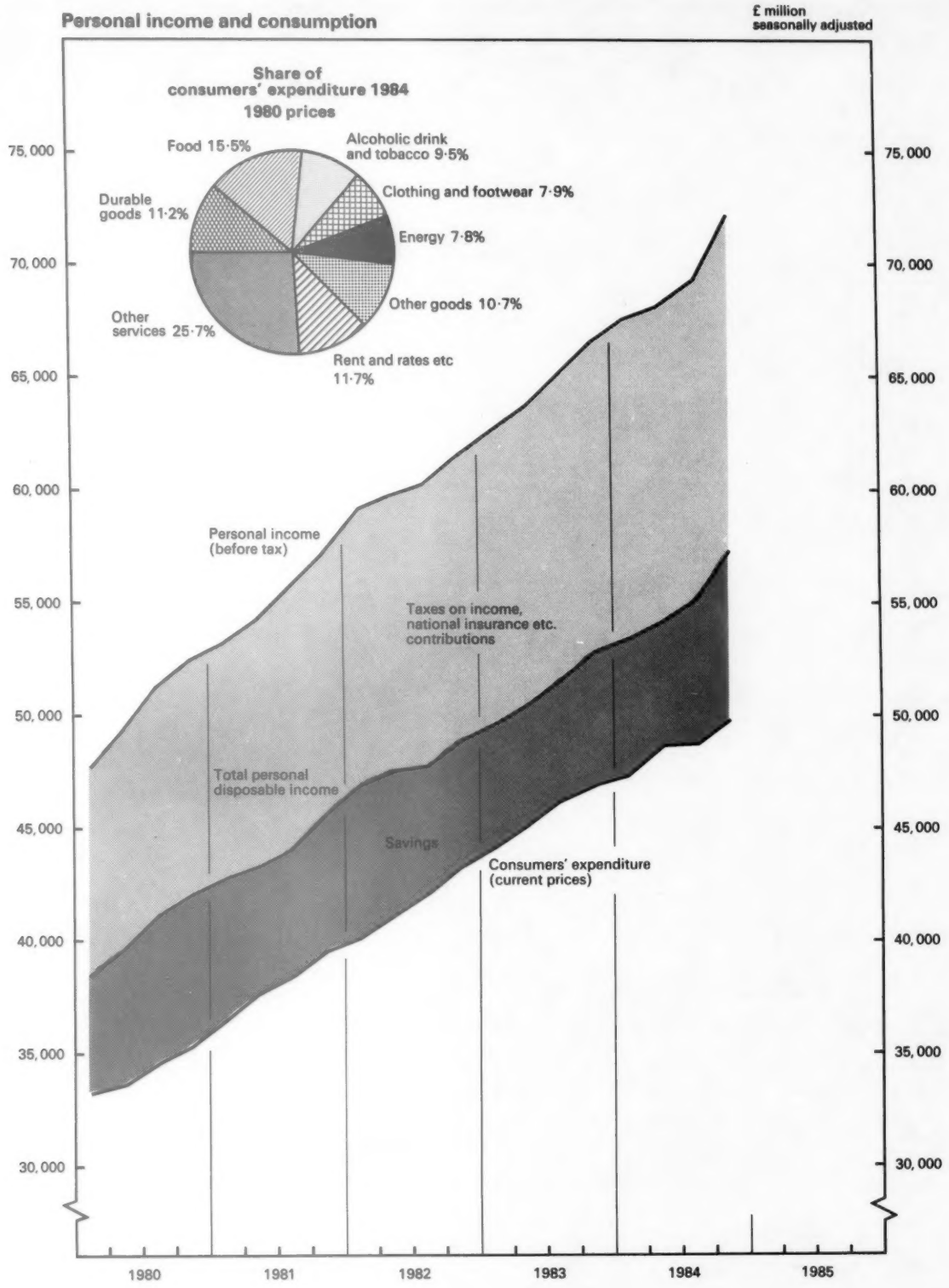
		Seasonally adjusted							
		£ million, current prices				Percentage	1980 prices		
		Personal income before tax		Total personal disposable income(2)	Consumers' expenditure(3)	Personal saving ratio(4)	Real personal disposable income(5)		Real consumers' expenditure(3)•
		Total(1)	of which: Wages, salaries and forces pay				£ million•	1980 = 100	£ million
		AIIA	AIJA	AIIJ	CCDR	AIIM	CFAG	CFAD	CCBH
1981		220 776	127 548	175 824	152 125	13.6	157 683	97.8	136 429
1982		240 938	138 500	191 179	166 538	13.0	157 938	97.9	137 581
1983		258 382	146 393	204 652	182 420	10.9	160 440	99.5	143 011
1984		277 387	156 960	219 864	194 654	11.5	163 896	101.7	145 192
		AIIQ	AIJB	AIIW	CAAE	AIIZ	CFAH	CFAF	CAAB
1981	1	53 265	30 998	42 798	36 464	14.8	40 148	99.5	34 213
	2	54 378	31 451	43 298	37 635	13.1	39 212	97.2	34 090
	3	55 795	32 197	44 069	38 488	12.7	38 930	96.5	34 007
	4	57 340	32 902	45 659	39 538	13.4	39 393	97.7	34 119
1982	1	59 157	33 469	46 967	40 121	14.6	39 788	98.6	33 980
	2	59 852	33 971	47 500	41 093	13.5	39 429	97.8	34 118
	3	60 341	34 259	47 763	42 044	12.0	39 171	97.1	34 489
	4	61 588	34 801	48 949	43 280	11.6	39 569	98.1	34 994
1983	1	62 706	35 771	49 629	44 151	11.0	39 499	97.9	35 139
	2	63 727	36 244	50 536	45 069	10.8	39 850	98.8	35 539
	3	65 171	36 804	51 595	46 282	10.3	40 251	99.8	36 106
	4	66 778	37 574	52 892	46 918	11.3	40 840	101.3	36 227
1984	1	67 654	38 091	53 415	47 373	11.3	40 550	100.5	35 980
	2	68 193	38 450	54 091	48 679	10.0	40 505	100.4	36 449
	3	69 375	39 022	55 100	48 711	11.6	40 933	101.5	36 183
	4	72 165	40 397	57 258	49 891	12.9	42 008	104.2	36 600

1 Before providing for depreciation and stock appreciation.
2 Before providing for depreciation, stock appreciation and additions to tax reserves.
3 This table is revised and brought up to date in the January, April, July and October issues. The table below may show more up to date figures for consumers' expenditure.
4 Personal savings as a percentage of personal disposable income.
5 Personal income revalued by the implied consumers' expenditure deflator (1980 = 100).

Real consumers' expenditure – component categories

		Seasonally adjusted								
		£ million, 1980 prices								
				Other goods					Other services	
		Total	Durable goods: total	Food	Alcoholic drink and tobacco	Clothing and footwear	Energy products	Other goods	Rent and rates etc.	Other services(1)
		CCBH	CCBI	CCBM	FCCA	FCCB	CCBS	CCCK	CCCL	CCBV
1981		136 429	13 486	22 676	14 082	9 885	10 992	14 420	16 279	34 609
1982		137 581	14 193	22 587	13 511	10 139	11 038	14 624	15 530	34 959
1983		143 011	16 459	22 858	13 812	10 840	11 129	14 958	16 764	36 181
1984		145 192	16 298	22 468	13 853	11 443	11 254	15 541	16 978	37 357
		CAAB	CCBW	CCCA	FCCD	FCCE	CCCG	CCCM	CCCN	CCCJ
1981	1	34 213	3 355	5 721	3 625	2 465	2 729	3 601	4 048	8 669
	2	34 090	3 442	5 614	3 519	2 445	2 742	3 602	4 061	8 665
	3	34 007	3 359	5 662	3 505	2 456	2 709	3 609	4 079	8 608
	4	34 119	3 330	5 659	3 433	2 519	2 812	3 608	4 091	8 667
1982	1	33 980	3 271	5 601	3 395	2 513	2 740	3 638	4 106	8 713
	2	34 118	3 358	5 714	3 376	2 499	2 739	3 637	4 128	8 685
	3	34 489	3 647	5 593	3 329	2 540	2 784	3 673	4 139	8 784
	4	34 994	3 917	5 679	3 408	2 587	2 775	3 676	4 155	8 797
1983	1	35 139	4 001	5 645	3 416	2 610	2 748	3 707	4 172	8 840
	2	35 539	3 966	5 669	3 390	2 714	2 864	3 735	4 184	9 017
	3	36 106	4 263	5 729	3 480	2 741	2 779	3 733	4 199	9 182
	4	36 227	4 229	5 815	3 526	2 775	2 738	3 793	4 209	9 142
1984	1	35 980	3 969	5 662	3 498	2 716	2 864	3 765	4 224	9 282
	2	36 449	4 101	5 661	3 441	2 852	2 836	3 920	4 237	9 401
	3	36 183	4 004	5 548	3 465	2 920	2 764	3 901	4 252	9 329
	4	36 600	4 224	5 597	3 449	2 955	2 790	3 955	4 265	9 365

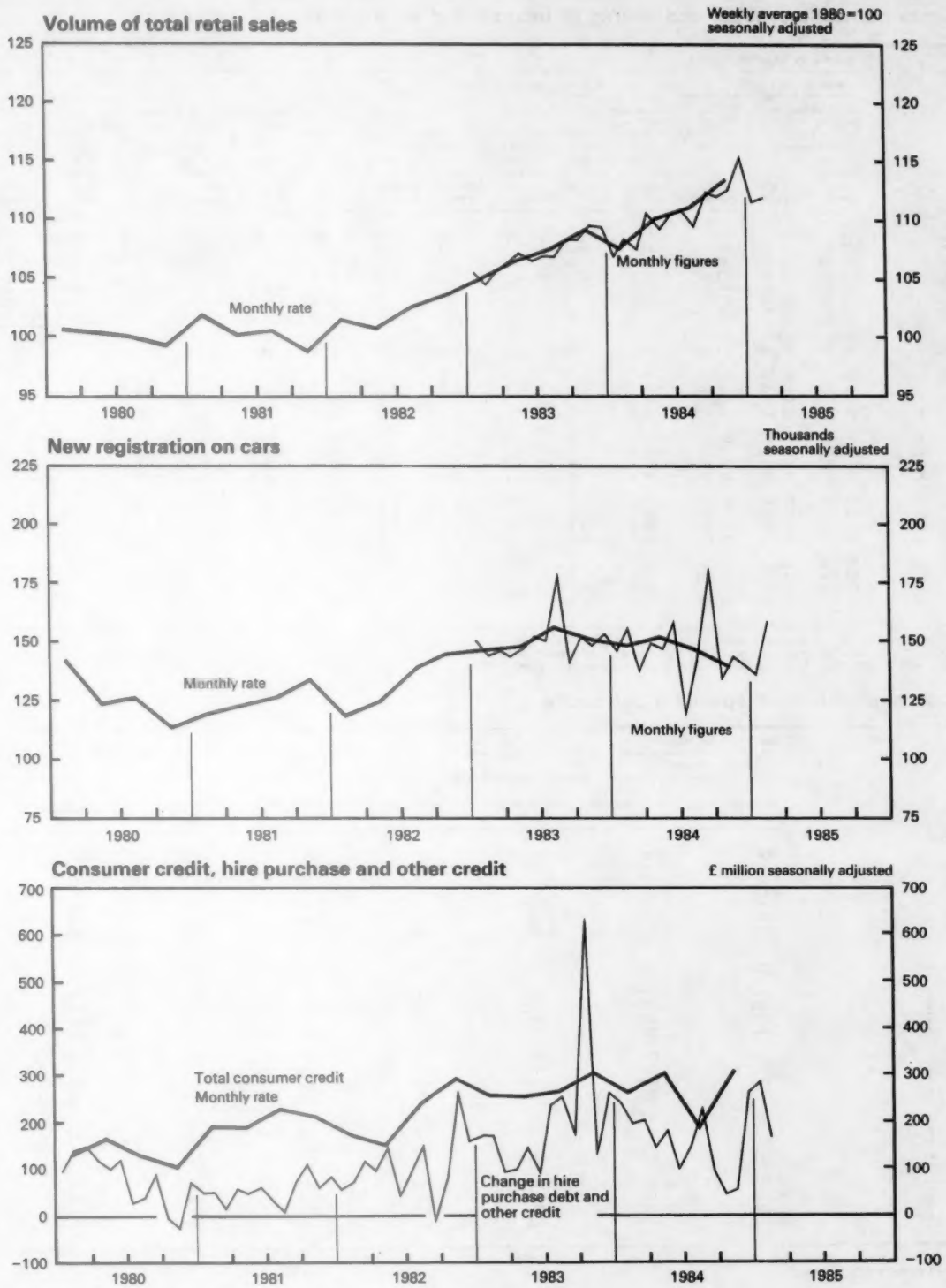
1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.


Personal income and consumption
£ million
seasonally adjusted
Share of
consumers' expenditure 1984
1980 prices
Food 15·5%
Alcoholic drink
and tobacco 9·5%
Clothing and footwear 7·9%
Energy 7·8%
Other goods 10·7%
Rent and rates etc
11·7%
Other
services 25·7%
Durable
goods 11·2%
Personal income
(before tax)
Taxes on income,
national insurance etc.
contributions
Total personal
disposable income
Savings
Consumers' expenditure
(current prices)
75,000
70,000
65,000
60,000
55,000
50,000
45,000
40,000
35,000
30,000
1980
1981
1982
1983
1984
1985

Retail sales, new registrations of cars and consumer credit (Great Britain)

		Seasonally adjusted										
		Weekly average 1980=100							Thousands(1)	£ million		
		Value of retail sales(2,3)	Volume of retail sales(2,3)							Consumer credit	Hire purchase and other credit business(4)	
		Total(5)	Total(5)	Food retailers(5)	Mixed retail businesses(5)	Clothing and footwear retailers	Household goods retailers	Other non-food retailers	New registrations of cars+(6)	Change in total outstanding	New credit extended	Change in amounts outstanding(7)
Sales in 1980 £ million		58 377	58 377	22 859	10 930	5 413	9 146	10 029				
		FAAA	FAAB	FAAC	FAAD	FAAE	FAAF	FAAG	DKBY	AIKL	AGTJ	AGTB
1980		100.0	100.0	100.0	100.0	100	100	100	127	1 643	7 819	+937
1981		108.2	100.2†	100.7	100.4†	97†	102†	99†	125	2 491	7 823	+658
1982		117.1†	102.2	101.6	103.9	100	106	99	132	2 606	9 056	+1 257
1983		127.6	107.1	105.8†	109.4	108	115	100	151	3 256	10 511	+2 485†
1984		137.5	110.7	108.4	113.6	114	120	102	147	3 218†	11 488	+1 904
		FAAL	FAAM	FAAN	FAAO	FAAP	FAAQ	FAAR		AIKM	AGTU	AGTM
1981	3	109.3	100.3†	100.9†	100.2†	97†	102	100†	126	687	1 997	+123
	4	109.7†	98.9	99.2	100.5	98	100	98	129	644	2 010	+252
1982	1	115.1	101.6	101.1	102.8	101	102	101	119	525	2 089	+248
	2	115.2	100.8	101.0	101.6	99	102†	99	125	489	2 153	+266
	3	117.7	102.6	101.9	105.0	100	107	98	139	723	2 389	+237
	4	120.5	103.7	102.5	106.5	102	110	99	145	889	2 445	+505
1983	1	123.2	105.1	104.1	106.8	104	113	99	147	773	2 518	+442
	2	126.0	106.7	105.3	108.8	108	115	100	148	769	2 546	+339
	3	128.9	107.5	106.4	110.0	109	115	100	157	797	2 673	+671
	4	132.1	109.2	107.5	112.1	110	118	101	151	917	2 774	+1 034
1984	1	131.7	107.7	107.0	110.0	108	116	99	148	798†	2 868	+645
	2	136.5	110.2	108.1	113.0	115	119	102	152	919	2 870	+427
	3	139.0	111.1	108.5	114.0	116	121	102	147	569	2 809	+469
	4	142.9	113.6	109.9	117.5	118	125	105	139	934	2 941	+363
		FABA	DKCD	FABC	FABD	FABE	FABF	FABG				
1983	F	122.6†	104.6†	104.0†	105.0†	104†	113†	98†	144	..	810	+175
	M	124.2	105.8	104.9	107.7	106	113	99	146	..	848	+91
	A	124.9	106.4	105.2	107.5	106	116	99	144	..	816	+100
	M	126.3	107.1	105.3	109.6	107	116	100	147	..	857	+148
	J	126.7	106.7	105.3	108.8	109	114	99	152	..	873	+93
	J	127.7	107.0	106.4	107.3	109	114	100	150	..	833	+238
	A	128.3	106.9	106.3	109.6	104	115	100	179	..	924	+254
	S	130.5	108.5	106.5	112.6	112	116	100	141	..	916	+179
	O	130.8	108.4	106.9	110.0	108	117	102	152	..	873	+838
	N	132.7	109.7	107.5	113.3	111	118	102	148	..	851	+135
	D	132.7	109.6	107.9	112.8	111	119	101	153	..	950	+261
1984	J	130.5	107.0	106.3	108.9	106	116	99	146	..	957	+243
	F	132.5	108.5	107.5	111.5	109	117	100	161	..	990	+197
	M	132.1	107.7	107.2	109.7	109	115	99	137	..	921	+205
	A	136.4	110.7	108.5	113.7	117	119	102	149	..	925	+145
	M	135.3	109.3	107.4	111.1	112	119	102	147	..	1 009	+182
	J	137.4	110.6	108.2	113.9	115	119	102	159	..	936	+100
	J	138.4	110.9	108.6	113.9	115	121	102	119	..	988	+148
	A	137.4	109.7	108.1	112.1	112	119	101	142	..	930	+225
	S	140.7	112.3	108.9	115.4	120	123	103	181	..	891	+95
	O	140.7	112.0	108.9	115.6	118	122	103	134	..	1 003	+44
	N	141.7	112.7	110.0	116.2	118	121	104	143	..	967	+58
	D	145.5	115.6	110.7	120.0	119	129	107	140	..	971	+261
1985	J	142.0	111.6	110.0	115.8	118	120	99	136	..	1 186†	+284†
	F	142.6	112.0	110.4	116.9	114	121	101	158†	..	1 015	+168

1 Monthly averages.
2 Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. The quarterly indices are weighted averages of monthly indices for the months within the quarter. The weights are the number of weeks in each monthly period.
3 The retail sales index has been rebased using detailed information for 1982.
4 Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order houses. Most consumer credit extended by UK banks and credit extended by insurance companies is outside the scope of these series, but some lending to companies is included, (see pages 108-109 of Economic Trends No.311, September 1979).
5 These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
6 Following the change in taxation policy for goods vehicles, effective from 1 October 1982, the previous 'private car and van' series has been substituted by an analysis of cars in all taxation classes. Although there are slight differences in the monthly counts between the two series this will not significantly effect movements in the estimates of the underlying trend. The timing of the cyclical turning points has not been affected by the substitution.
7 There is a break between 1978 and 1979. Prior to 1979 figures include interest payments due over the whole period of the loans; from 1979 onwards they are excluded.


Volume of total retail sales
Weekly average 1980=100
seasonally adjusted
125
120
115
110
105
100
95
Monthly rate
Monthly figures
1980
1981
1982
1983
1984
1985
New registration on cars
Thousands
seasonally adjusted
225
200
175
150
125
100
75
Monthly rate
Monthly figures
1980
1981
1982
1983
1984
1985
Consumer credit, hire purchase and other credit
£ million seasonally adjusted
700
600
500
400
300
200
100
0
−100
Total consumer credit
Monthly rate
Change in hire
purchase debt and
other credit
1980
1981
1982
1983
1984
1985

Gross domestic product and shares of income and expenditure

Seasonally adjusted

	£ million			Per cent										
	Gross domestic product at current factor cost		Total final expenditure (current market prices)	Percentage share of total final expenditure						Percentage share of gross domestic product (income based)				
						Gross fixed investment					Gross trading profits		Income from self-employment(1)	
	Expenditure based	Income based		Consumers' expenditure	General government consumption	General government	Public corporations	Private sector	Exports	Income from employment	Companies(1)	Other (1,2)		Other income(3)
	DJAE	DJAL	DJAK	FBBD	FBBE	FBBF	FBBG	FBBH	FBBI	FBBJ	FBBK	FBBL	FBBM	FBBN
1979	170 967	171 039	250 942	47.0	15.5	2.1	2.3	10.4	22.0	67.7	12.6	3.0	9.2	7.7
1980	199 136	198 504	287 581	47.6	17.0	2.0	2.3	10.2	22.0	69.0	11.8	2.9	8.5	7.8
1981	217 578	216 407	313 983	48.5	17.6	1.5	2.2	9.6	21.7	68.5	11.5	3.4	8.7	8.2
1982	235 501	237 339	344 342	48.3	17.5	1.4	2.1	9.9	21.3	66.6	12.8	3.7	8.9	8.1
1983	257 181	258 511	377 839	48.3	17.4	1.5	2.1	9.5	21.2	65.7	14.2	3.7	8.7	7.8
1984	272 577	278 856	409 944	47.5	17.0	1.6	1.9	10.0	22.3	64.9	16.0	2.6	8.9	7.6
	DJBA	DJBE	DIAB											FBBO
1980 4	52 294	51 369	73 827	47.9	17.9	2.0	2.3	10.2	21.3	69.3	11.0	3.2		16.5
1981 1	53 508	51 921	74 789	48.8	17.8	1.8	2.2	9.7	21.3	69.2	11.1	3.0		16.8
2	53 794	52 765	76 753	49.0	17.7	1.6	2.2	9.6	21.5	69.2	10.8	3.4		16.8
3	54 317	55 126	80 132	48.0	17.6	1.3	2.1	9.6	22.0	67.9	11.9	3.6		16.8
4	55 959	56 595	82 309	48.0	17.3	1.3	2.1	9.5	22.0	67.5	12.3	3.4		16.8
1982 1	56 916	57 202	83 858	47.8	17.4	1.4	2.1	9.4	21.3	67.9	11.3	3.7		17.1
2	58 391	58 999	85 715	47.9	17.4	1.2	2.0	9.9	21.4	66.6	12.8	3.6		16.9
3	59 043	60 041	86 268	48.7	17.6	1.4	2.0	10.2	21.0	66.0	13.3	3.8		17.0
4	61 151	61 097	88 501	48.9	17.5	1.4	2.1	10.0	21.3	65.8	13.7	3.7		16.9
1983 1	63 166	62 845	92 413	47.8	17.7	1.6	2.1	9.5	21.2	65.9	13.9	3.6		16.6
2	62 595	63 536	92 498	48.7	17.6	1.2	2.1	9.5	21.1	66.0	13.3	4.2		16.5
3	65 269	65 251	95 315	48.6	17.2	1.5	2.1	9.3	20.9	65.4	14.8	3.4		16.4
4	66 151	66 779	97 613	48.1	17.1	1.5	2.1	9.6	21.5	65.3	14.6	3.6		16.4
1984 1	67 719	68 430	99 621	47.6	16.8	1.9	2.1	10.0	22.0	64.7	15.7	3.3		16.3
2	67 058	68 201	100 646	48.4	17.0	1.4	1.9	9.9	21.9	65.4	15.0	2.9		16.7
3	67 463	70 417	102 377	47.6	17.0	1.6	1.8	9.9	22.2	64.3	16.6	2.5		16.5
4	70 337	71 808	107 300	46.5	17.0	1.5	1.7	10.1	23.2	65.3	16.7	1.6		16.4

1 After providing for stock appreciation.
2 Gross trading surplus of public corporations and general government enterprises.
3 Rent income, and imputed charge for consumption of non-trading capital.

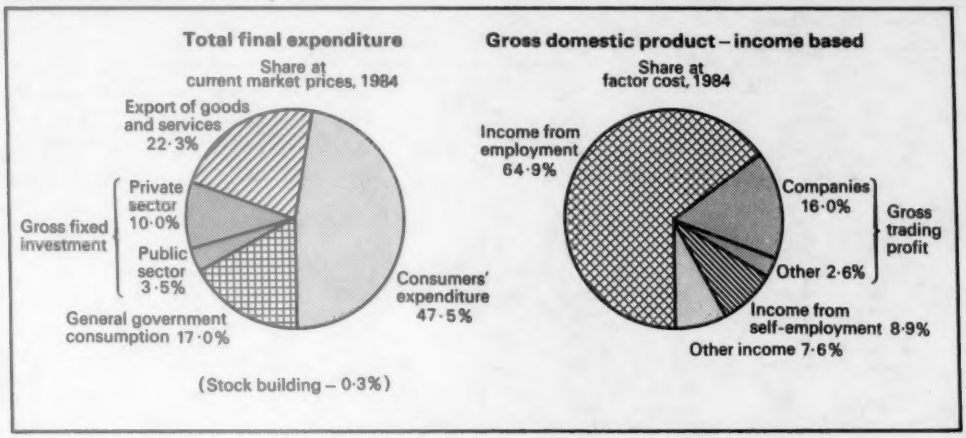
Income, product and spending per capita

Seasonally adjusted

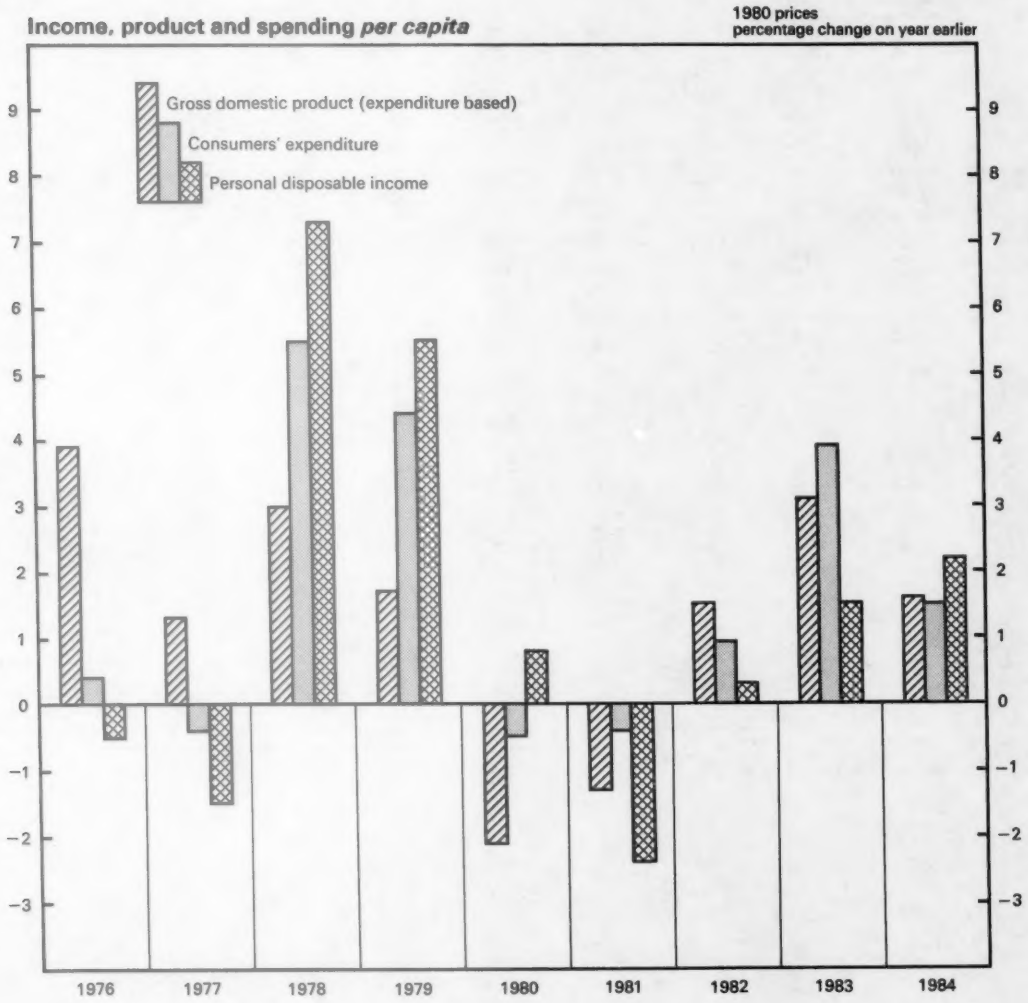
	£, current prices				£, 1980 prices		
	Gross national product(1)	Gross domestic product(1,2)	Consumers' expenditure	Personal disposable income	Gross domestic product(1,2)	Consumers' expenditure	Personal disposable income
	FBCA	FBCB	FBCC	FBCD	FBCE	FBCF	FBCH
1979	3 059	3 041	2 097	2 441	3 611	2 441	2 841
1980	3 533	3 536	2 429	2 865	3 536	2 429	2 865
1981	3 878	3 859	2 696	3 119	3 490	2 420	2 797
1982	4 201	4 180	2 956	3 394	3 544	2 442	2 804
1983	4 592	4 562	3 236	3 630	3 655	2 537	2 846
1984	4 876	4 834	3 452	3 899	3 713	2 575	2 909
							CAIU
1980 4	930	928	628	747	877	602	717
1981 1	953	949	647	759	881	607	712
2	960	954	667	768	872	605	696
3	968	963	683	782	859	603	690
4	997	993	701	810	878	605	699
1982 1	1 009	1 010	712	834	884	603	706
2	1 043	1 037	730	843	884	606	700
3	1 054	1 048	746	848	878	612	696
4	1 095	1 085	768	869	896	621	702
1983 1	1 129	1 121	783	881	911	623	701
2	1 112	1 110	800	896	900	630	707
3	1 170	1 158	821	915	919	641	714
4	1 181	1 173	832	938	925	643	724
1984 1	1 204	1 201	840	947	933	638	719
2	1 195	1 189	863	960	919	646	719
3	1 206	1 197	884	977	916	642	726
4	1 258	1 247	865	1 015	945	649	745

1 At factor cost.
2 Based on expenditure data.

Shares of income and expenditure



Income, product and spending *per capita*



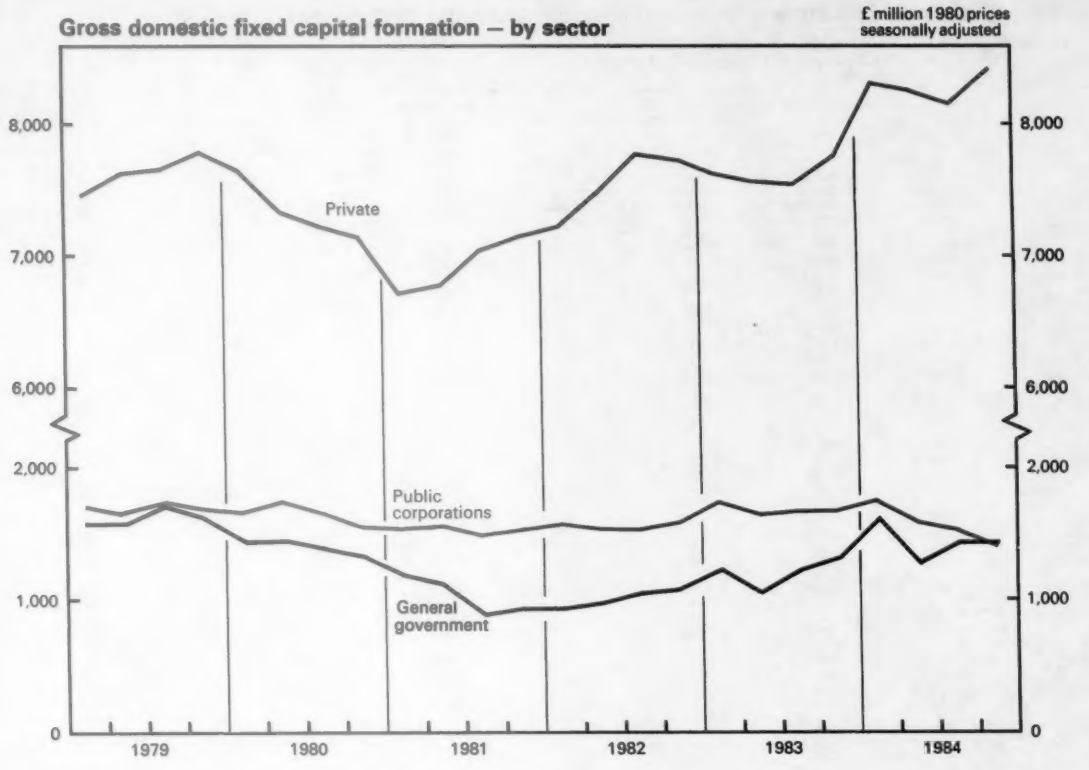
Gross domestic fixed capital formation by sector and by type of asset

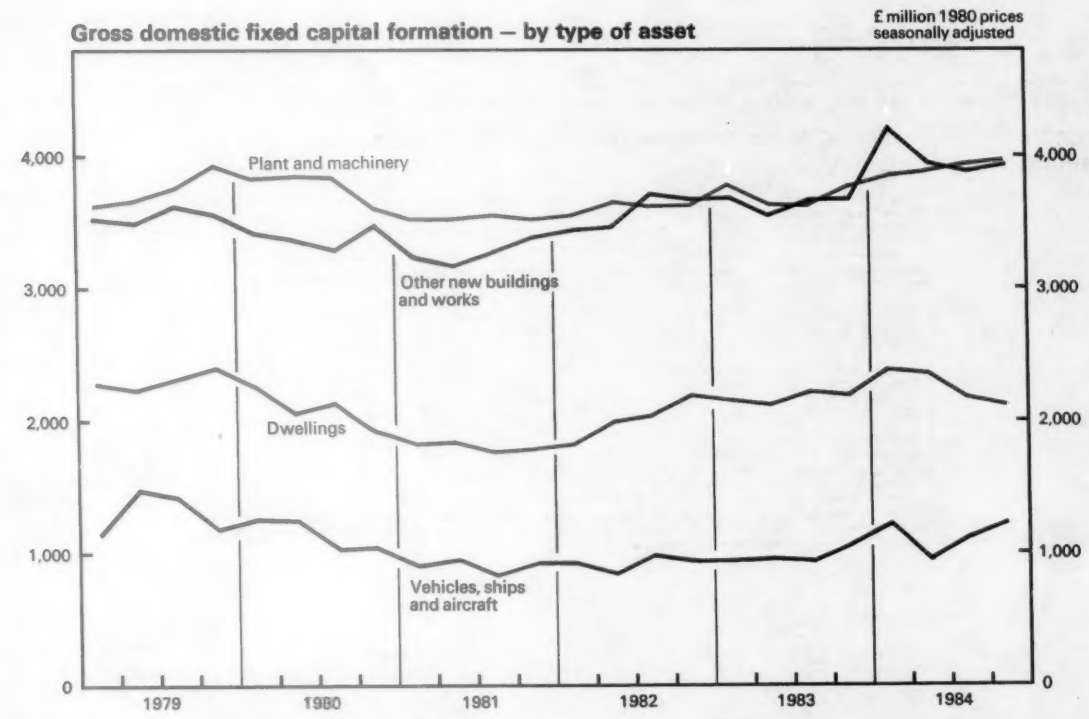
Seasonally adjusted

£ million, 1980 prices(1)

		Total+	Sector(2)			Type of asset					
						Dwellings					
			Private sector	General government	Public corporations	Total	of which: Private	of which: Public	Other new building and works(3)	Vehicles, ships and aircraft	Plant and machinery
		DFDM	DFDQ	DFDS	DFCZ	DFDV	DFDP	DFDR	DFCU	DFEH	DFCY
1976		42 434	25 187	9 148	8 007	9 531	6 002	3 779	15 815	4 168	12 758
1977		41 323	26 340	7 606	7 328	8 990	5 553	3 398	14 822	4 730	12 913
1978		42 936	29 323	6 740	6 875	9 209	6 064	3 145	14 617	5 208	13 904
1979		43 868	30 567	6 510	6 791	9 223	6 353	2 870	14 194	5 460	14 991
1980		41 609	29 361	5 596	6 652	8 391	5 872	2 519	13 550	4 571	15 097
1981		37 928	27 677	4 134	6 117	7 202	5 537	1 665	13 034	3 614	14 078
1982		40 468	30 207	4 065	6 196	8 037	6 047	1 990	14 313	3 714	14 404
1983		42 013	30 466	4 836	6 711	8 672	6 626	2 046	14 611	3 925	14 805
1984		45 259	33 285	5 722	6 252	9 007	6 689	2 318	15 993	4 544	15 715
		DECU	DFEB	DFED	DFDA	DFEG	DFEA	DFEC	DFCV	DEBP	DEBO
1979	4	11 088	7 789	1 606	1 693	2 400	1 673	727	3 562	1 195	3 931
1980	1	10 779	7 655	1 443	1 681	2 266	1 580	706	3 417	1 270	3 826
	2	10 526	7 337	1 445	1 744	2 067	1 418	649	3 377	1 245	3 837
	3	10 275	7 212	1 390	1 673	2 132	1 518	614	3 292	1 017	3 834
	4	10 029	7 157	1 318	1 554	1 926	1 376	550	3 464	1 039	3 800
1981	1	9 454	6 713	1 192	1 549	1 818	1 380	438	3 220	900	3 516
	2	9 467	6 791	1 111	1 565	1 824	1 388	436	3 173	957	3 513
	3	9 418	7 031	899	1 489	1 770	1 368	402	3 267	844	3 538
	4	9 588	7 142	932	1 514	1 790	1 401	389	3 374	913	3 511
1982	1	9 721	7 211	940	1 570	1 817	1 356	461	3 443	920	3 541
	2	9 987	7 462	979	1 526	1 996	1 505	491	3 481	860	3 650
	3	10 350	7 779	1 056	1 515	2 032	1 521	511	3 719	995	3 604
	4	10 410	7 735	1 080	1 585	2 192	1 665	527	3 670	939	3 609
1983	1	10 577	7 616	1 224	1 737	2 153	1 635	518	3 695	944	3 785
	2	10 258	7 549	1 062	1 647	2 113	1 648	465	3 558	957	3 630
	3	10 453	7 543	1 241	1 669	2 211	1 698	513	3 675	948	3 619
	4	10 725	7 758	1 309	1 658	2 195	1 645	550	3 683	1 076	3 771
1984	1	11 650	8 312	1 598	1 740	2 381	1 658	723	4 237	1 203	3 829
	2	11 143	8 267	1 287	1 589	2 351	1 834	517	3 928	959	3 905
	3	11 116	8 169	1 420	1 527	2 170	1 625	545	3 865	1 127	3 954
	4	11 350	8 537	1 417	1 396	2 105	1 572	533	3 963	1 255	4 027
		Percentage change, quarter on corresponding quarter of previous year									
1979	4	+5.1	+7.4	+1.1	-0.8	+3.0	+3.8	+0.8	-0.7	+3.2	+13.2
1980	1	-0.1	+2.3	-9.5	-1.5	-0.7	-1.5	+1.0	-3.0	-6.8	+5.7
	2	-3.4	-3.8	-9.5	+4.4	-7.1	-7.0	-7.4	-3.5	-16.5	+4.3
	3	-7.5	-6.0	-18.8	-2.8	-7.9	-3.4	-17.4	-8.9	-27.9	+1.9
	4	-9.6	-8.1	-17.9	-8.2	-19.8	-17.8	-24.3	-2.8	-13.1	-8.4
1981	1	-12.3	-12.3	-17.4	-7.9	-19.8	-11.5	-38.0	-5.8	-29.1	-8.1
	2	-10.1	-7.4	-23.1	-10.3	-11.8	-2.1	-32.8	-6.0	-23.1	-8.4
	3	-8.3	-2.5	-35.3	-11.0	-17.0	-9.9	-34.5	-0.8	-17.0	-7.7
	4	-4.4	-0.2	-29.3	-2.6	-7.1	+1.8	-29.3	-2.6	-12.1	-2.5
1982	1	+2.8	+7.4	-21.1	+1.4	-0.1	-1.7	+5.3	+6.9	+2.2	+0.7
	2	+5.5	+10.2	-11.9	-2.5	+9.4	+8.4	+12.6	+9.7	-10.1	+3.9
	3	+9.9	+10.6	+17.5	+1.7	+14.8	+11.2	+27.1	+13.8	+17.9	+1.9
	4	+8.6	+8.3	+17.0	+4.7	+22.5	+18.8	+35.5	+8.8	+2.8	+2.8
1983	1	+8.8	+5.6	+30.2	+10.6	+18.5	+20.6	+12.4	+7.3	+2.6	+6.9
	2	+2.7	+0.9	+8.5	+7.9	+5.9	+9.5	-5.3	+2.2	+11.3	-0.5
	3	+1.0	-3.0	+17.5	+10.2	+8.8	+11.6	+0.4	-1.2	-4.7	+0.4
	4	+3.0	+0.3	+20.1	+4.6	+0.1	-1.2	+4.4	+0.4	+14.6	+4.5
1984	1	+10.1	+9.1	+30.6	+0.2	+10.6	+1.4	+39.6	+14.7	+27.4	+1.2
	2	+8.6	+9.5	+21.2	-3.5	+11.3	+11.3	+11.2	+10.4	+0.2	+7.6
	3	+6.3	+8.3	+14.4	-8.5	-1.9	-4.3	+6.2	+5.2	+18.9	+9.3
	4	+5.8	+10.0	+8.3	-15.8	-4.1	-4.4	-3.1	+7.6	+16.6	+6.8

1 For the years before 1978, totals may not equal the sum of their components, because of the method used in rebasing to 1980 prices.
2 Including purchases less sales of land and existing buildings.
3 Including transfer costs of land and buildings.


Gross domestic fixed capital formation – by sector
£ million 1980 prices
seasonally adjusted
8,000
7,000
6,000
2,000
1,000
0
Private
Public
corporations
General
government
1979
1980
1981
1982
1983
1984


Gross domestic fixed capital formation – by type of asset
£ million 1980 prices
seasonally adjusted
4,000
3,000
2,000
1,000
0
Plant and machinery
Other new buildings
and works
Dwellings
Vehicles, ships
and aircraft
1979
1980
1981
1982
1983
1984

Indicators of fixed investment by manufacturing industry (revised definition)

		Gross fixed investment by manufacturing industry (excluding leased assets)							New orders received by contractors for private industrial work(GB)
			Plant and machinery			New building and works			
		Total+	Gross fixed investment		CBI Intentions Inquiry	Gross fixed investment		CBI Intentions Inquiry	
		£ million, 1980 prices, seasonally adjusted	£ million, 1980 prices, seasonally adjusted	Percentage change on year earlier	Balance(1)	£ million, 1980 prices, seasonally adjusted	Percentage change on year earlier	Balance(1)	£ million, 1980 prices, seasonally adjusted
		DFDN	FBAA	FBAE	FBAD	FBAB	FBAF	FBAG	FBAC
1975		6 778	5 026	-7	..	1 283	-7	..	1 536
1976		6 470	4 869	-3	..	1 053	-18	..	1 790
1977		6 773	4 991	+2	..	1 136	+8	..	2 144
1978		7 235	5 319	+7	..	1 277	+12	..	2 241
1979		7 497	5 554	+4	..	1 305	+2	..	2 241
1980		6 471	4 953	-11	..	1 051	-19	..	1 803
1981		4 853	3 708	-25	..	767	-27	..	1 611
1982		4 684	3 631	-2	..	654	-15	..	1 364
1983		4 619	3 679	+1	..	531	-19	..	1 602
1984		5 265	4 148	+13	..	686	+30	..	2 206†
		DECV	FBAJ	FBAK		FBAL	FBAM		FBAO
1979	2	1 860	1 375	+2	12	322	+3	-6	576
	3	1 876	1 386	+5	8	333	+3	-9	553
	4	1 872	1 412	+6	-9	300	-9	-20	586
1980	1	1 757	1 355	-2	-18	259	-26	-30	471
	2	1 695	1 290	-6	-18	286	-11	-31	490
	3	1 602	1 226	-11	-43	266	-20	-47	423
	4	1 417	1 082	-23	-46	241	-20	-49	420
1981	1	1 300	983	-27	-38	229	-12	-46	346
	2	1 210	923	-28	-30	197	-31	-40	379
	3	1 176	917	-25	-23	165	-38	-35	483
	4	1 167	886	-18	-13	175	-27	-33	403
1982	1	1 185	906	-8	-5	178	-22	-25	356
	2	1 171	910	-1	-2	160	-19	-25	335
	3	1 166	905	-1	-11	158	-4	-26	353
	4	1 162	909	+3	-20	157	-10	-33	321
1983	1	1 111	892	-1	-5	127	-29	-26	422
	2	1 119	893	-2	6	127	-21	-15	376
	3	1 141	901	-	18	137	-13	-5	438
	4	1 248	993	+9	12	139	-11	-8	365
1984	1	1 305	1 017	+14	20	165	+30	-5	544
	2	1 329	1 043	+17	21	173	+36	-3	536
	3	1 313	1 044	+16	14	171	+25	-5	520
	4	1 318	1 045	+5		179	+29		607†

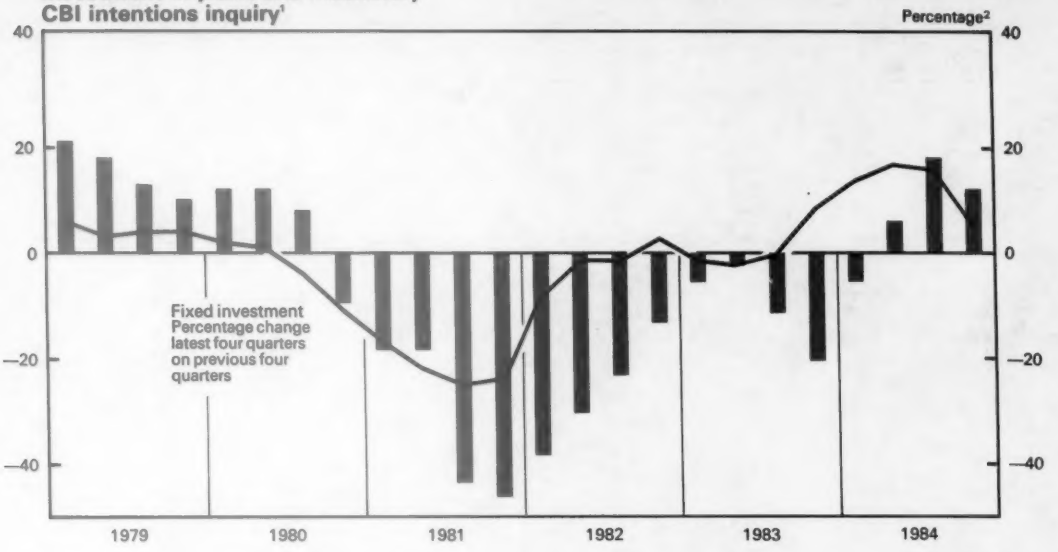
1 Percentage of firms expecting to authorise more in next 12 months less percentage expecting to authorise less.

Department of Trade and Industry inquiry into investment intentions: manufacturing industry (1,2)

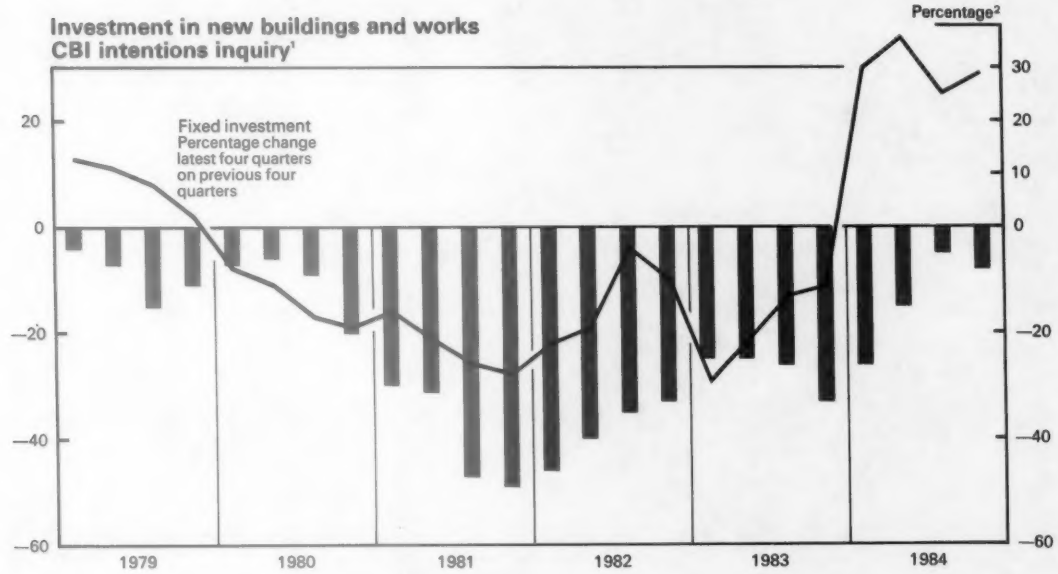
	Percentage change over previous year, in volume terms				
	Gross fixed investment (excluding leased assets)				
	First December Forecast	First June Forecast	Second December Forecast	Second June Forecast	Actual
1974	Strong increase	Strong increase	some +12 to +14	About +5	+10
1975	Little change	Little change	-7 to -10	Of order of -15	-7
1976	Further reduction	Little change	-5 to -8	-6(5 to 8)	-6
1977	Large increase	Of order of +15	+10 to +15	+6 to +10	+5
1978	Strong increase	+20 or more	+10 to +13	+10 to +13	+8
1979	Rise, less than +6	Rise less than +8	+4 to +8	+2 to +5	+5
1980	Slight fall	Slight fall	-6 to -10	-8 to -12	-9
1981	Further fall	Fall of up to 8 to 12	-15 to -20	-15 to -18	-18
1982	Some recovery	Some recovery	-1 to -3	-3 to -5	-10
1983	Appreciable increase	Rise, around 5	Fall, up to 5	Fall, around 4	
1984	No recovery	Slow growth			

1 The figures in this table relate to manufacturing industry classified according to the Standard Industrial Classification(1968).
2 An article, 'Investment intentions survey: 1972 to 1982', published in British business on 16 September 1983 expands on the table and also includes a similar table for the distributive and service industries.

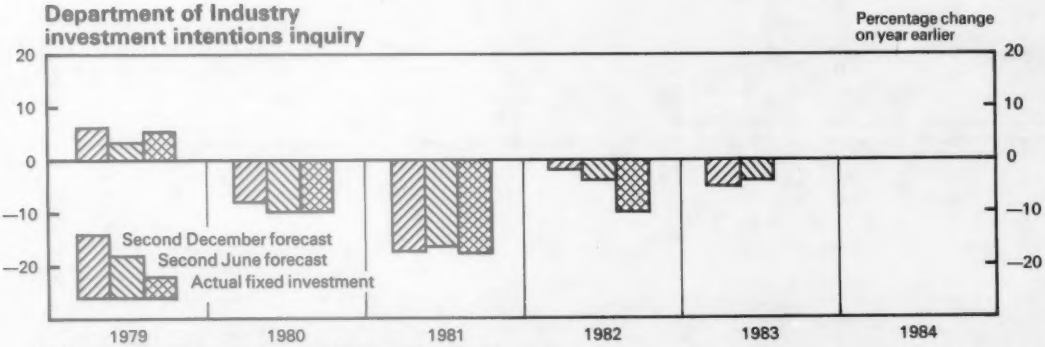
Investment in plant and machinery
CBI intentions inquiry[1]



Investment in new buildings and works
CBI intentions inquiry[1]



Department of Industry
investment intentions inquiry



[1]The results of the CBI intentions inquiry have been moved forward one year for direct comparison with the percentage changes in fixed investment

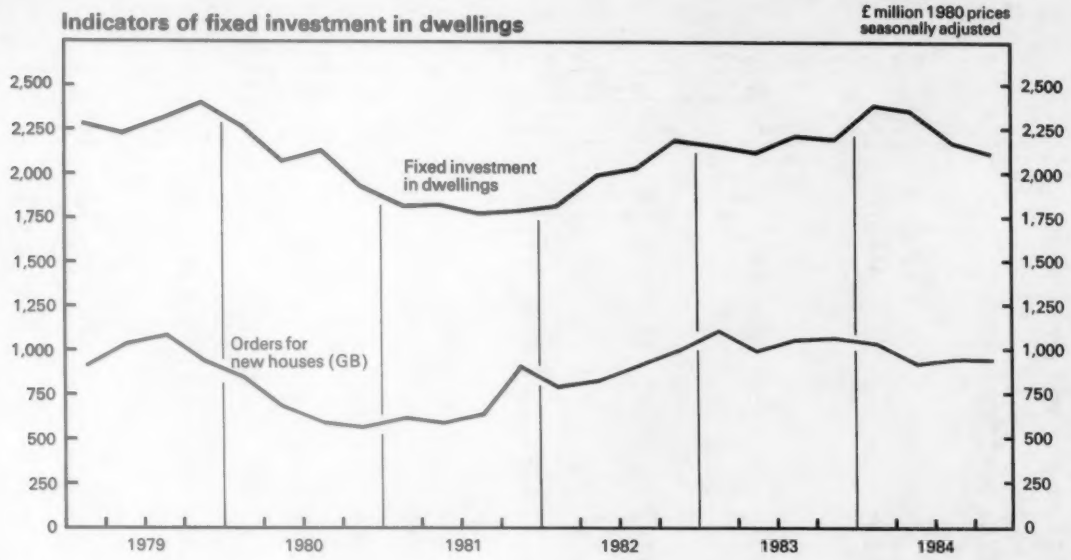
[2]Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less

Indicators of fixed investment in dwellings

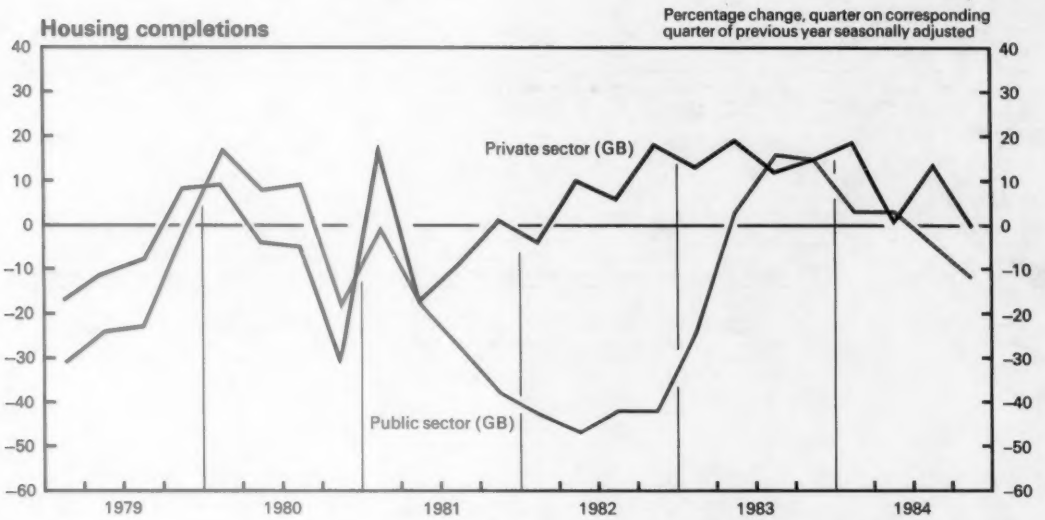
		Seasonally adjusted						£ million		Unadjusted
		£ million, 1980 prices		Thousands						1980 = 100
				Housing starts (GB)+		Housing completions (GB)+		Building societies		
		Fixed investment in dwellings	Orders received by contractors for new houses (GB)	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	Average price of new dwellings: mortgages approved(1)
		DFDV	FCAA	FCAB	FCAC	FCAD	FCAE	AHLC	AHLH	FCAZ
1976		9 831	5 479	154.7	170.8	152.2	183.0	1 119	1 125	49
1977		8 990	4 501	134.8	132.1	140.8	162.5	1 260	1 175	54
1978		9 209	4 733	157.3	107.4	149.0	130.7	1 523	1 504	65
1979		9 223	4 001	144.0	81.2	140.5	104.0	1 498	1 519	84
1980		8 381	2 702	98.2	56.3	127.0	108.9	1 444	1 406	100
1981		7 202	2 559	115.1	37.1	112.8	84.5	1 427	1 456	102
1982		8 037	3 548	140.1	52.3	121.1	48.4	1 931	1 716	104
1983		8 672	4 231	167.4	47.2	139.4	48.9	2 419	2 330	116
1984		9 007	3 820†	152.9†	36.5	151.0†	48.6†	2 953	2 879	125
		DFEG	FCAS	FCAT	FCAU	FCAN	FCAW	AHLO	AHLS	
1979	3	2 315	1 088	38.1	19.9	32.9	24.8	388	399	87
	4	2 400	945	42.4	22.2	42.5	30.7	352	365	92
1980	1	2 286	850	27.6	17.5	34.1	27.1	347	366	96
	2	2 067	663	26.0	14.6	32.2	27.0	341	332	100
	3	2 132	596	21.6	14.1	31.5	26.9	381	341	102
	4	1 926	574	22.9	10.2	29.1	25.9	375	367	103
1981	1	1 818	621	29.8	8.6	30.4	27.1	383	388	104
	2	1 824	595	28.4	8.3	26.6	22.1	378	371	105
	3	1 770	644	30.0	9.3	28.6	18.4	345	355	102
	4	1 790	699	26.9	10.8	27.2	15.9	321	342	98
1982	1	1 817	796	34.9	13.8	29.1	15.3	370	334	99
	2	1 986	839	33.6	12.6	29.2	11.7	485	410	104
	3	2 032	916	35.4	12.3	30.5	11.3	482	427	104
	4	2 192	999	36.2	13.6	32.3	11.1	594	545	108
1983	1	2 153	1 114	43.7	15.4	32.9	11.6	581	547	112
	2	2 113	984	41.0	11.4	35.1	12.4	590	564	116
	3	2 211	1 062	40.4	9.5	34.1	13.0	583	574	118
	4	2 195	1 064	42.3	10.9	37.3	12.9	665	645	117
1984	1	2 381	1 034	39.9	12.6	38.9†	11.9	705	640	121
	2	2 351	921	38.2	9.5	35.6	12.8	850	727	125
	3	2 170	946	38.0	9.0	38.8	12.5	696	761	127
	4	2 105	919†	36.8†	7.4†	37.7	11.4†	702	751	125
1983	F	..	348	14.2	5.8	10.7†	3.8	203	179	111
	M	..	360	14.4†	4.7†	11.2	3.8	192	197	113
	A	..	350	13.0	4.2	11.8	4.2†	190	180	115
	M	..	316	13.4	3.7	11.9	4.2	194	187	117
	J	..	328	14.6	3.5	11.4	4.0	206	197	117
	J	..	349	13.7	3.0	11.2	4.5	186	187	118
	A	..	340	13.5	3.3	11.7	4.3	192	193	118
	S	..	373	13.2	3.2	11.2	4.2	205	194	117
	O	..	347	14.9	3.7	12.6	4.3	209	195	118
	N	..	361	13.8	3.5	11.9	4.2	227	205	118
	D	..	356	13.6	3.7	12.8	4.4	229	245	116
1984	J	..	334	12.1	4.6	12.6	3.9	218	197	120
	F	..	345	12.9	4.2	12.7	3.6	225	221	120
	M	..	355	14.9	3.8	13.6	4.4	262	222	122
	A	..	321	13.4	3.5	12.2	5.3	261	236	124
	M	..	269	12.5	2.9	11.4	3.7	278	228	126
	J	..	331	12.3	3.1	12.0	3.8	311	253	126
	J	..	338	13.6	3.2	12.8	4.4	248	250	128
	A	..	330	13.0	2.4	13.4	4.6	236	251	129
	S	..	278	11.4	3.4	12.6	3.5	212	280	125
	O	..	315	12.8	2.3	12.0	4.0	214	232	124
	N	..	300	10.8	2.5	12.1	4.0	242	235	125
	D	..	304†	13.2	2.6	13.6	3.4	246	284	127
1985	J	..	328	10.7	3.2	11.8	4.2	209	206	130†
	F	..	273	10.4	2.2	11.4	2.9	237†	230†	

1 Mortgages with building societies by private owners. The index covers only dwellings on which building societies have approved mortgages during the period. The cost of land is included.

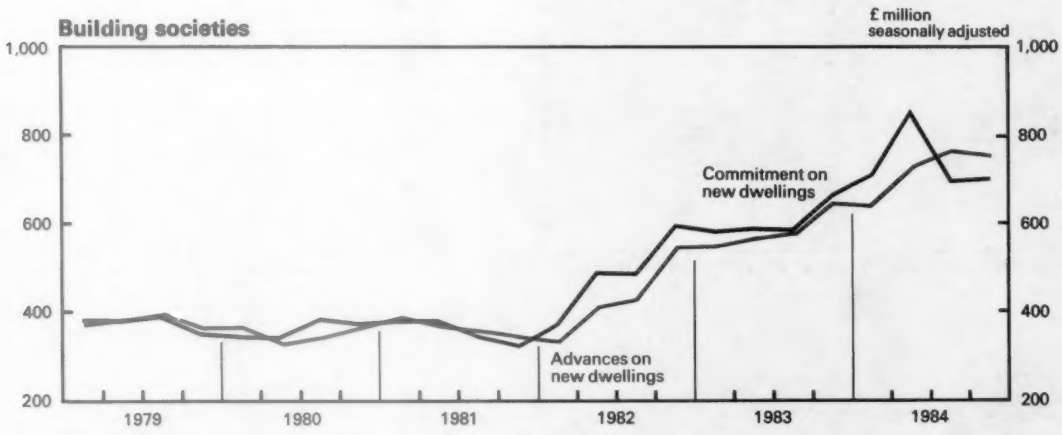
Indicators of fixed investment in dwellings



Housing completions



Building societies



Stock changes

£ million, 1980 prices, seasonally adjusted

		All industries	Energy and water supply	Manufacturing(1) - revised definition				Distribution		Other industries
				Total	Materials and fuels	Work in progress	Finished goods	Wholesale(2)	Retail(3)	
Value of stocks and work in progress end - December 1983(4)		65 923	4 604	31 194	9 776	11 782	9 636	9 728	6 986	13 411
		CGBA	CHBQ	CHBM	CGAX	CGAY	CGAW	CHBO	CHBN	CHBR
1979	3	945	151	185	36	-4	152	81	336	192
	4	415	186	32	-111	-188	332	327	-88	-42
1980	1	-552	-12	-183	-254	-16	108	-176	-313	112
	2	-277	121	-266	-198	-229	162	-395	-73	335
	3	-837	-75	-627	-375	-199	-53	70	-33	-172
	4	-1 243	128	-1 266	-424	-270	-573	27	1	-133
1981	1	-1 040	63	-787	-346	-150	-290	-35	-3	-278
	2	-1 127	-164	-767	-389	-122	-257	-101	114	-209
	3	-423	-184	-142	-146	74	-70	-48	-42	-7
	4	-149	-223	167	-115	139	142	-27	74	-140
1982	1	443	36	-73	-32	-116	75	228	96	156
	2	226	91	-35	-7	23	-50	56	94	20
	3	-923	-110	-402	-189	-113	-101	-164	-55	-192
	4	-930	125	-628	-286	-225	-117	-212	-132	-83
1983	1	74	93	17	-163	210	-29	-250	-144	358
	2	-157	68	-106	-103	-76	73	149	-220	-48
	3	204	29	-376	-114	-2	-261	118	193	240
	4	234	-104	209	146	-23	86	-4	142	-9
1984	1	-357	-318	-48	-31	-123	106	-170	72	107
	2	-327	-80	-60	-35	113	-138	-104	-36	-47
	3	-183	-185	56	22	-28	62	-6	-23	-25
	4	332	-100	146	-21	-2	169	-29	397	-82

1 Differences between totals and the sum of constituent parts of manufacturing are due to rounding.
2 Classes 61-63 excluding activity heading 6148; wholesale distribution of motor vehicles and parts.
3 Classes 64-65 excluding activity headings 6510 and 6520; retail distribution of motor vehicles and parts, and filling stations.
4 Unadjusted 1980 price stock levels.

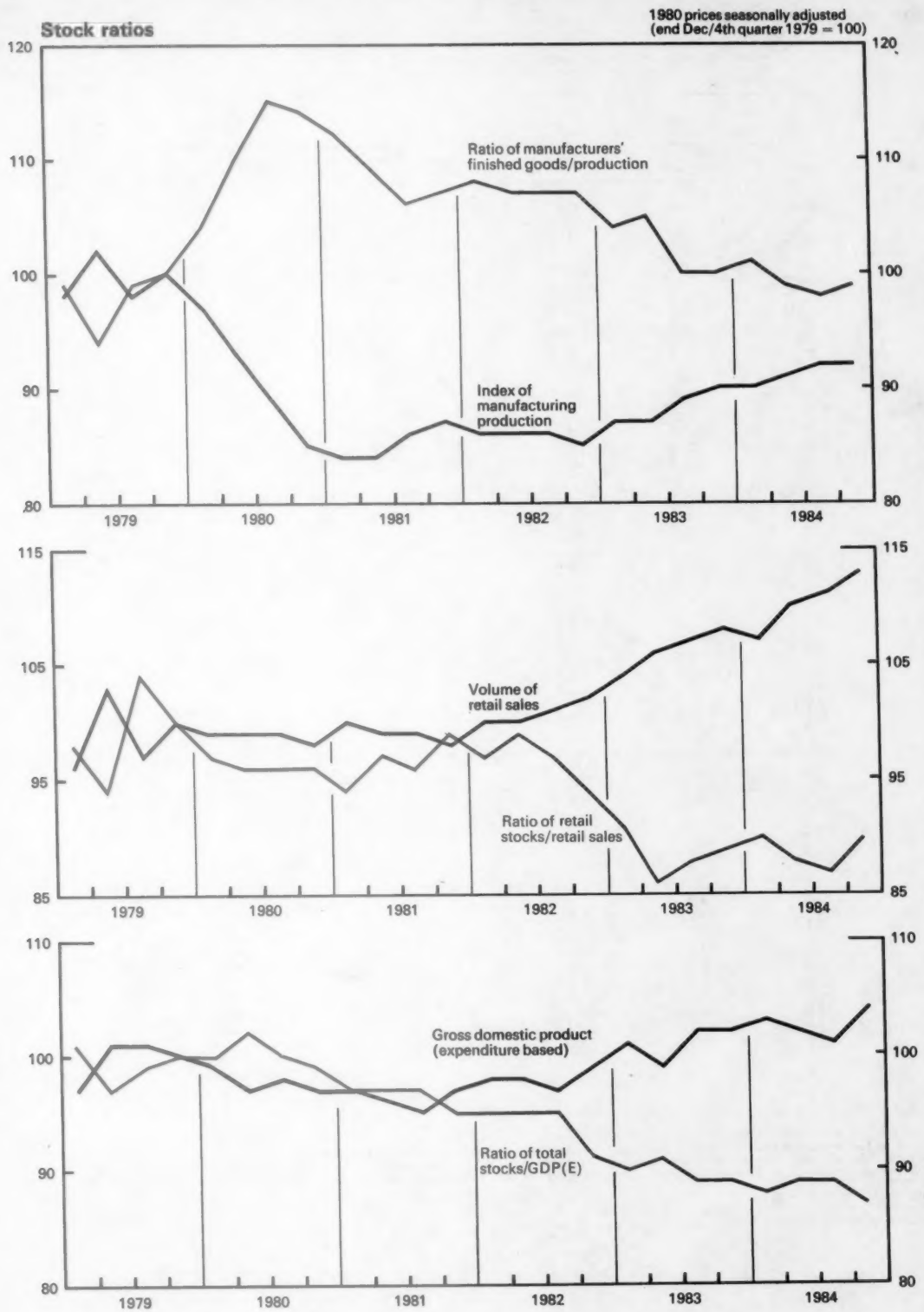
Stock ratios

Seasonally adjusted

1980 prices: stocks level, end - Dec 1979=100; GDP(E), industrial production and retail sales, 4th quarter 1979=100

		Total stocks to gross domestic product (expenditure based)	Manufacturers' stocks to manufacturing production (revised definition)				Retail stocks to retail sales(1)
			Total stocks	Materials and fuel	Work in progress	Finished goods	
		FDCA	FDCB	FDCC	FDCD	FDCE	FDCF
1979	3	99	102	103	103	99	104
	4	100	100	100	100	100	100
1980	1	100	103	101	103	104	97
	2	102	106	104	106	110	96
	3	100	110	106	109	115	96
	4	99	110	106	111	114	96
1981	1	97	109	104	111	112	94
	2	97	106	100	109	109	97
	3	97	103	97	108	106	96
	4	95	103	95	109	107	99
1982	1	95	104	95	108	108	97
	2	95	103	95	108	107	99
	3	95	103	94	108	107	97
	4	91	102	92	107	107	94
1983	1	90	99	89	106	104	91
	2	91	98	88	106	105	86
	3	89	96	85	104	100	88
	4	89	95	85	102	100	89
1984	1	88	95	85	101	101	90
	2	88	94	84	101	99	88
	3	88	93	83	100	98	87
	4	87	94	83	99	99	90

1 Classes 64-65 excluding activity headings 6510 and 6520, retail distribution of motor vehicles and parts, and filling stations.


Stock ratios
1980 prices seasonally adjusted
(end Dec/4th quarter 1979 = 100)
Ratio of manufacturers' finished goods/production
Index of manufacturing production
Volume of retail sales
Ratio of retail stocks/retail sales
Gross domestic product (expenditure based)
Ratio of total stocks/GDP(E)
1979
1980
1981
1982
1983
1984

Inland energy consumption

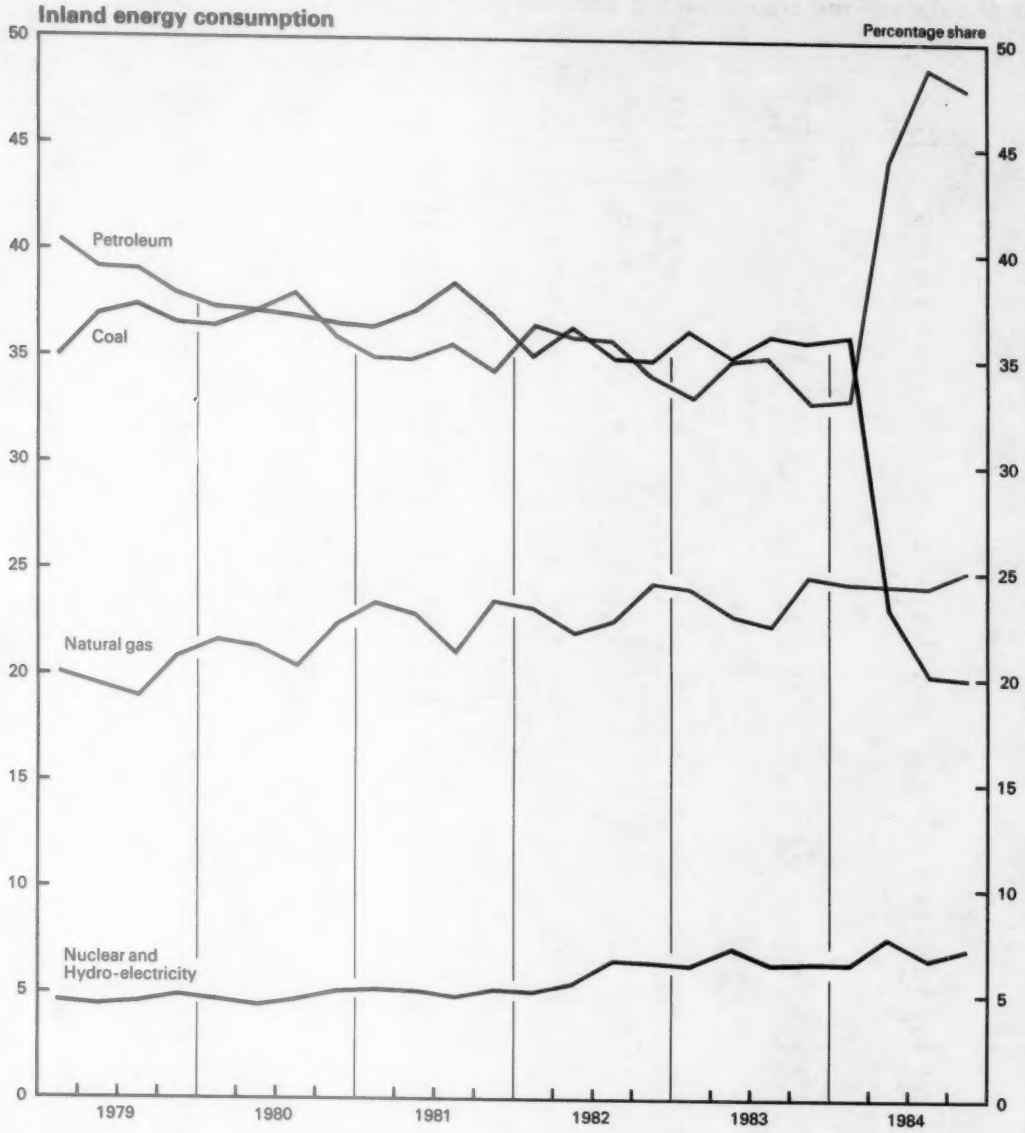
Annual rates, seasonally adjusted and temperature corrected

		Primary fuel input						Public supply
		Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
		Total	Coal(1,2)	Petroleum(3)	Natural gas(4)	Nuclear electricity(5)	Hydro electricity(5)	Electricity available-GB(6)
		FDAA	FDAB	FDAC	FDAD	FDAE	FDAF	FDAG
1974		337.9	117.7†	153.1	52.9	12.1	2.1†	235.5†
1975		326.9	120.6	137.1	56.3	10.9†	2.0	234.2
1976		331.5†	123.0	134.2	59.5†	12.9	1.9	236.7
1977		338.2	122.4	136.6	62.7	14.3	2.0	240.2
1978		339.1	119.4	139.2	65.0	13.4	2.1	246.3
1979		349.3	127.2	137.0	69.1	13.8	2.2	255.0
1980		327.2	120.1	121.2	70.5	13.4	2.0	245.9
1981		315.3	117.5	110.2	71.6	13.7	2.3	239.2
1982		311.7	109.6	110.8	72.9	16.0	2.4	236.2
1983		313.6	111.5	106.0†	75.6	18.1	2.4	242.3
1984		311.8	77.5	135.5	77.3	19.5	2.1	246.0
		FDAH	FDAI	FDAJ	FDAK	FDAL	FDAM	FDAN
1979	3	352.1	131.8	137.8	86.6†	13.3†	2.5†	257.7†
	4	342.1	124.8†	129.8	71.1	14.0	2.4	252.0
1980	1	333.9†	121.5	124.4†	72.4	13.8	1.8	242.5
	2	326.3	122.1	122.0	69.9	12.9	1.4	248.1
	3	323.7	119.3	123.1	66.1	12.5	2.7	249.0
	4	321.2	117.6	115.4	71.7	14.2	2.3	244.1
1981	1	317.9	115.9	111.1	74.4	13.5	3.0	235.7
	2	311.7	116.1	108.5	71.1	14.1	1.9	238.9
	3	319.2	123.0	113.5	67.5	13.4	1.8	242.0
	4	312.9	115.6	107.4	73.6	13.8	2.5	240.3
1982	1	312.3	109.4	114.4	72.6	13.5	2.4	238.3
	2	305.3	111.4	110.0	67.2	14.2	2.5	235.4
	3	317.7	111.3	113.7	71.8	18.8	2.1	243.5
	4	307.3	107.4	105.0	74.9	17.4	2.6	236.3
1983	1	311.0	113.1	103.0	75.3	16.8	2.8	236.4
	2	310.6	109.0	106.4	71.1	19.4	2.7	241.7
	3	322.1	116.3	112.6	72.6	18.9	1.7	248.4
	4	309.4	110.9	101.7	76.8	17.8	2.2	242.8
1984	1	312.4	112.8	103.1	76.6	17.5	2.4	242.3
	2	306.7	71.9	136.4	74.8	21.6	2.0	244.3
	3	312.4	82.7	152.8	76.0	19.5	1.4	250.3
	4	313.1	82.6	149.9	78.6	20.1	2.0	247.2

Percentage change, quarter on corresponding quarter of previous year

		FDAO	FDAP	FDAQ	FDAR	FDAS	FDAT	FDAU
1979	3	4.1	12.5†	-4.0†	6.7†	0.8	36.8	1.5
	4	-0.4	-0.3	-5.0	6.9	12.0†	-4.0†	2.6
1980	1	-4.4	-0.2	-11.8	3.0	-4.8	20.0	-4.0
	2	-7.7†	-7.0	-12.5	0.7	-3.0	-41.7	-3.7
	3	-8.1	-9.5	-10.7	-0.8	-6.0	3.8	-3.4
	4	-6.1	-5.8	-11.1	0.8	1.4	-4.2	-3.1
1981	1	-4.8	-4.6	-10.7	2.8	-2.2	66.7	-2.8
	2	-5.1	-4.9	-11.1	1.7	5.3	35.7	-3.7
	3	-1.4	3.1	-7.8	2.1	7.6	-33.3	-2.8
	4	-2.6	-1.7	-6.9	2.6	-2.8	8.7	-1.6
1982	1	-1.7	-5.6	2.9	-2.3	0.4	-20.0	1.1
	2	-2.0	-0.4	1.3	-5.4	0.4	30.4	-1.5
	3	-0.5	-9.5	0.1	6.7	40.2	14.7	0.6
	4	-1.8	-7.1	-2.2	1.7	25.5	4.6	-1.7
1983	1	-1.4	0.5	-10.0	3.7	23.9	18.5	-0.8
	2	1.6	-2.5	-1.5	5.8	36.7	8.8	2.7
	3	0.9	3.1	-1.0	1.1	0.5	-19.7	2.0
	4	1.0	4.3	-3.1	2.5	2.3	-14.0	2.8
1984	1	0.4	-0.2	-	1.8	4.3	-15.8	2.5
	2	-1.3	-34.0	25.8	5.1	10.9	-25.8	1.1
	3	-3.0	-46.1	35.7	4.8	2.8	-15.6	0.8
	4	1.2	-43.5	47.4	2.3	12.6	-9.6	-1.2†

1 Consumption by fuel producers plus colliery disposals to final users plus net foreign trade and stock change in other solid fuels.
2 Coal data for 1983 have been adjusted, for the purposes of comparison with 1984, to take account of calendar differences between 1983 and 1984.
3 Inland deliveries for energy use plus refinery fuel and losses minus the difference between deliveries and actual consumption at power stations and gas works.
4 Excluding gas flared or re-injected.
5 Nuclear and hydro electricity are not temperature corrected.
6 The inclusion of Northern Ireland would add about 2 per cent to the total.

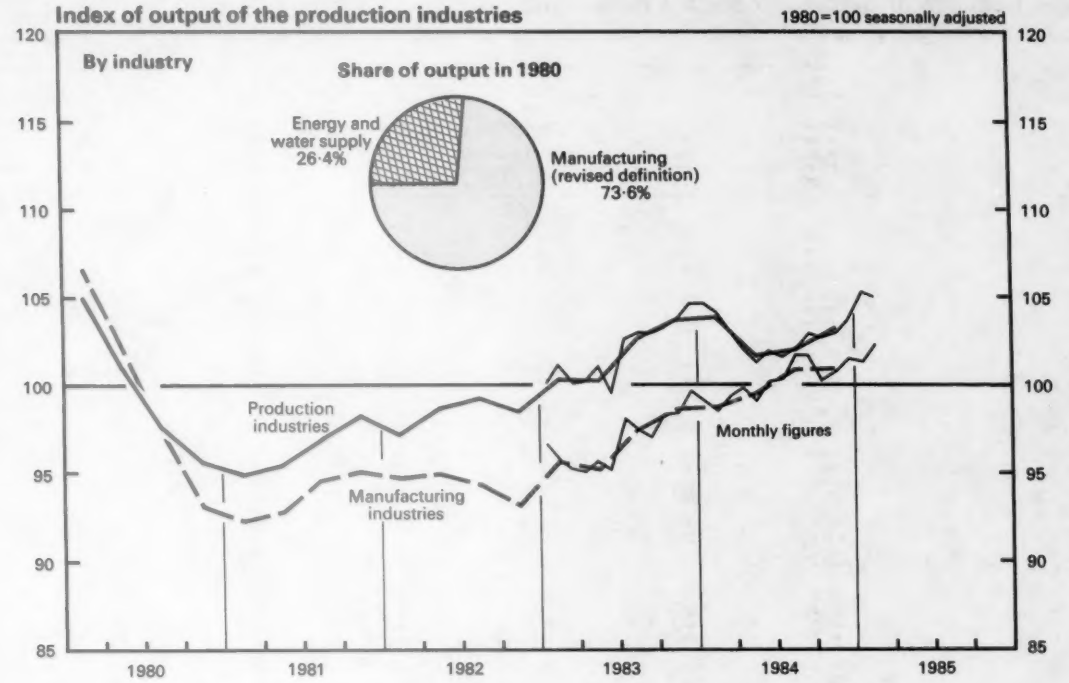

Inland energy consumption
Percentage share
50
45
40
35
30
25
20
15
10
5
0
Petroleum
Coal
Natural gas
Nuclear and
Hydro-electricity
1979
1980
1981
1982
1983
1984

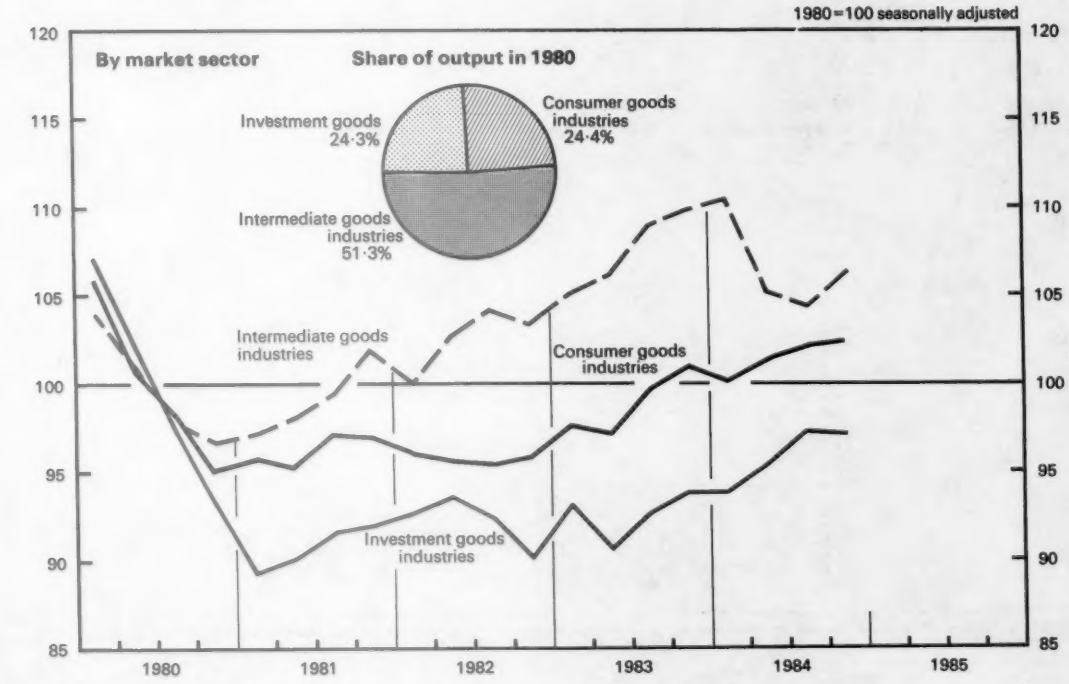
Index of output of the production and construction industries

1980 = 100, seasonally adjusted

		Total production industries	Energy and water supply	Total manufacturing industries	Construction	Total production and construction	Consumer goods industries	Investment goods industries	Intermediate goods industries
1980 weights		1 000	264	736	63(1)	424	245	243	512
PPT of GDP(O)		361	95	266			88	88	185
		DVLQ	DVLR	DVLW	DVNS	DVNR	DVNT	DVNZ	DVND
1979		107.2	100.5	109.6	105.8	106.9	108.3	104.8	108.0
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		96.5	103.9	93.9	90.0	95.6	96.4	90.8	99.3
1982		98.6	110.0	94.5	91.7	97.6	95.8	92.4	102.7
1983		101.9	115.9	96.9	95.3	100.9	98.9	92.7	107.6
1984		102.8	110.0	100.2	98.2	102.0†	101.4†	95.9†	106.6†
		DVGY	DVGZ	DVHE	DVJO	DVJN	DVHZ	DVIF	DVIJ
1979	3	107.2	104.2	108.3	107.7	107.3	107.8	100.6	110.5
	4	107.5	100.2	110.1	107.0	107.4	107.5	105.9	108.3
1980	1	105.2	100.7	106.8	105.0	105.1	105.8	107.1	104.2
	2	101.2	98.0	102.4	101.6	101.2	100.7	102.0	101.1
	3	97.8	98.9	97.5	100.5	98.3	98.4	97.6	97.9
	4	95.8	102.4	93.4	92.9	95.3	95.1	93.4	96.9
1981	1	95.1	102.0	92.5	92.4	94.6	95.8	89.4	97.3
	2	95.6	102.8	93.0	89.6	94.7	95.4	90.2	98.2
	3	97.1	103.5	94.8	91.0	96.3	97.2	91.7	99.5
	4	98.4	107.0	95.3	86.8	96.6	97.0	92.1	102.0
1982	1	97.4	104.6	94.9	88.1	96.2	96.1	92.8	100.2
	2	98.9	109.4	95.1	90.7	97.7	96.7	93.7	102.9
	3	99.4	113.2	94.5	92.6	98.4	95.5	92.5	104.3
	4	98.6	112.9	93.4	94.2	97.9	95.9	90.4	103.5
1983	1	100.4†	113.5	95.8	93.6	99.4	97.7	93.3	105.2
	2	100.3	114.2	95.3†	92.3	99.2	97.2†	90.8	106.3
	3	102.6	117.5	97.5	97.6	102.1	99.6	92.7	109.1
	4	103.9	116.2	98.8	97.5	102.9	101.0	93.9†	109.9†
1984	1	104.0	118.0	99.0	96.9	102.8†	100.1	93.9	110.5
	2	101.8	107.8	99.7	97.9	101.2	101.3	95.4	105.3
	3	102.2	105.0	101.2	99.9	101.8	102.0	97.2	104.5
	4	103.1	109.4	100.8	98.1	102.2	102.3	97.1	106.1
1982	N	97.8	110.7	93.1	..	..	95	90	102
	D	99.0	114.6	93.4	..	..	97	90	104
1983	J	100.1	110.0	96.6	..	..	98	94	104
	F	101.1†	116.5	95.0†	..	..	98	93	106
	M	100.1	114.0	95.1	..	..	97	92	105
	A	100.2	114.6	95.0	..	..	97	91	106
	M	101.1	116.1	95.7	..	..	97	92	107
	J	99.7	111.9	95.3	..	..	98	90	105
	J	102.6	115.3	98.1	..	..	100†	94	108
	A	102.8	118.0	97.4	..	..	100	93	109
	S	102.9	119.2	97.1	..	..	99	92	110
	O	103.2	116.8	98.3	..	..	101	93	109
	N	103.6	119.0	98.4	..	..	100	93	110†
	D	104.7	118.8	99.6	..	..	102	95	110
1984	J	104.7	120.3	99.1	..	..	100	94	112
	F	104.1	119.8	98.5	..	..	100	93	111
	M	103.2	113.9	99.3	..	..	101	94	109
	A	102.2	108.8	99.8	..	..	102	95	108
	M	101.3	107.6	99.1	..	..	101	95	105
	J	102.0	108.9	100.2	..	..	101	96	106
	J	101.6	105.4	100.3	..	..	101	96	104
	A	102.1	103.1	101.7	..	..	102	98†	104
	S	102.9	106.4	101.7	..	..	103	98	105
	O	102.7	109.8†	100.2	..	..	102	98	106
	N	102.9	109.1	100.7	..	..	102	97	106
	D	103.6	109.5	101.5	..	..	103	98	107
1985	J	105.2	115.9	101.3	..	..	103	98	110
	F	105.0	112.8	102.2	..	..	104	99	108

1 For an index of construction output for Great Britain, see page 30.

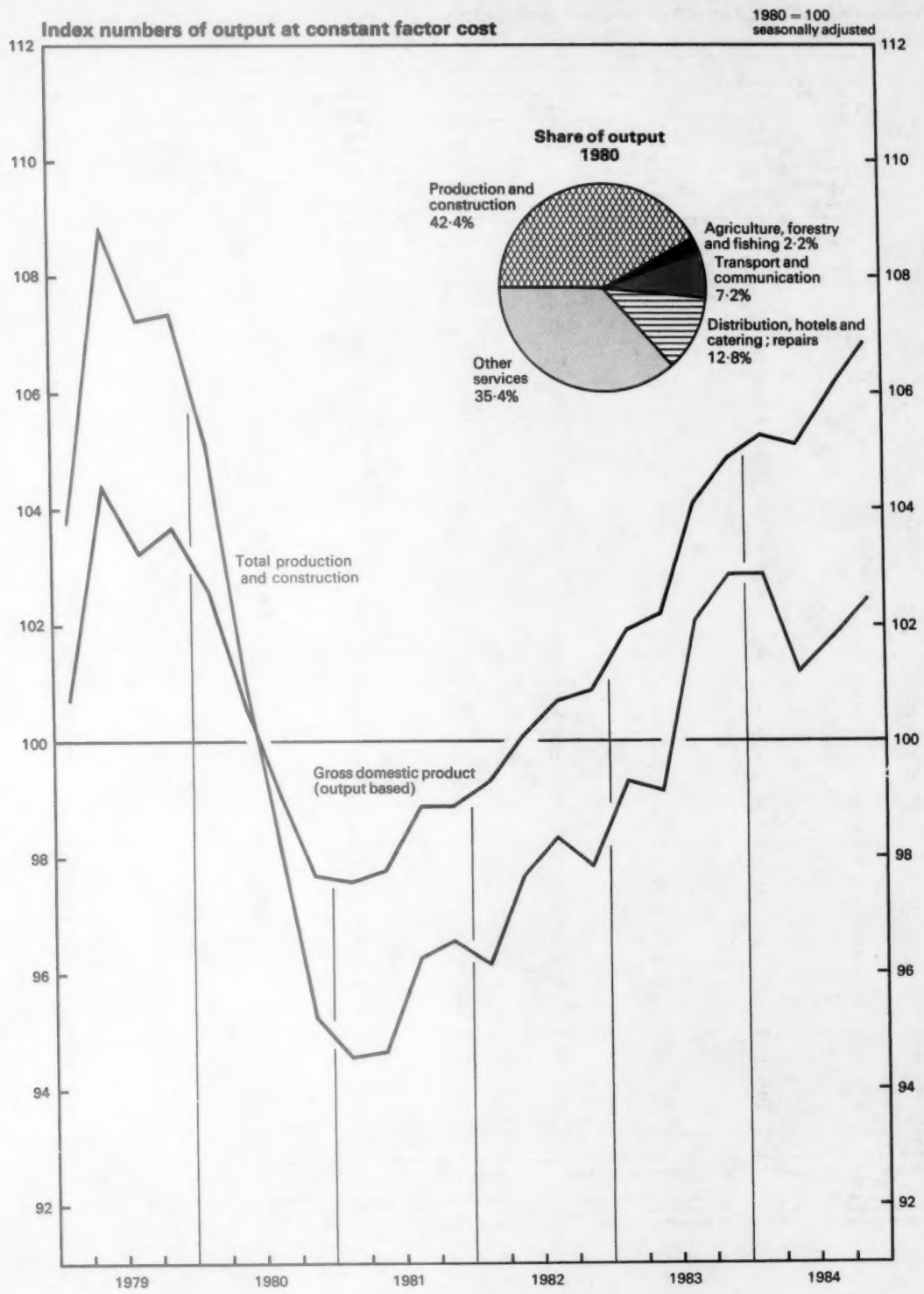

Index of output of the production industries
1980=100 seasonally adjusted
By industry
Share of output in 1980
Energy and water supply 26·4%
Manufacturing (revised definition) 73·6%
Production industries
Manufacturing industries
Monthly figures
120
115
110
105
100
95
90
85
1980
1981
1982
1983
1984
1985


1980=100 seasonally adjusted
By market sector
Share of output in 1980
Investment goods 24·3%
Consumer goods industries 24·4%
Intermediate goods industries 51·3%
Intermediate goods industries
Consumer goods industries
Investment goods industries
120
115
110
105
100
95
90
85
1980
1981
1982
1983
1984
1985

Index numbers of output at constant factor cost

		Seasonally adjusted					
		1980 = 100					
		Gross domestic product	Agriculture, forestry and fishing	Production and construction(1)	Distribution, hotels and catering; repairs	Transport and communication	Other services
1980 weights		1 000	22	424	128	72	354
		DIAX	CKAP	DVMR	CKAQ	CKAR	CKAS
1976		93.9	75.3	95.9	99.6	92.3	91.2
1977		96.5	85.1	99.9	99.0	94.9	92.8
1978		99.9	91.5	103.5	104.8	97.3	94.9
1979		103.0	90.6	106.9	107.9	101.6	97.6
1980		100.0	100.0	100.0	100.0	100.0	100.0
1981		96.3	103.1	95.6	98.1	98.9	101.2
1982		100.3	111.9	97.6	100.0	98.7	103.3
1983		103.3	107.3	100.9	103.5	102.1	106.0
1984		105.8	113.8	102.0†	106.8	106.5	109.3
		DSAE		DVJN			
1978	4	101.2	92	104.6	108	98	96
1979	1	100.7	90	104.1	105	96	96
	2	104.4	89	106.9	112	103	97
	3	103.2	90	107.3	106	104	98
	4	103.7	94	107.4	108	103	99
1980	1	102.6	97	105.1	105	103	99
	2	100.6	100	101.2	101	101	100
	3	96.1	101	96.3	96	99	100
	4	97.7	101	95.3	97	98	101
1981	1	97.6	101	94.6	96	98	101
	2	97.8	102	94.7	96	96	101
	3	96.9	104	96.3	99	100	102
	4	96.9	106	96.6	97	100	102
1982	1	99.3	110	96.2	99	99	103
	2	100.1	113	97.7	99	99	103
	3	100.7	113	98.4	101	98	103
	4	100.9	112	97.9	101	99	104
1983	1	101.9	106	99.4	102	101	105
	2	102.2	106	99.2	103	102	106
	3	104.1	107	102.1	104	103	106
	4	104.9	109	102.9	105	104	107
1984	1	105.3	112	102.8†	105	105	108
	2	105.1	114	101.2	106	105	109
	3	106.0	115	101.8	107	106	110
	4	106.9	115	102.2	109	108	111
		Percentage change, quarter on corresponding quarter of previous year					
1978	4	+4.1	+5	+4.6	+8	+3	+2
1979	1	+3.0	-	+3.6	+4	-	+3
	2	+4.6	-4	+4.8	+8	+6	+3
	3	+2.3	-3	+2.4	-1	+7	+3
	4	+2.5	+2	+2.7	-	+5	+3
1980	1	+1.9	+8	+1.0	-1	+7	+3
	2	-3.6	+13	-7.1	-10	-2	+3
	3	-4.0	+13	-8.4	-8	-5	+2
	4	-5.8	+8	-11.3	-11	-5	+2
1981	1	-4.8	+4	-10.0	-8	-5	+2
	2	-2.8	+2	-6.4	-3	-3	+1
	3	-0.2	+2	-2.0	+1	+1	+1
	4	+1.2	+5	+1.4	+1	+2	+1
1982	1	+1.8	+8	+1.7	+1	-	+2
	2	+2.4	+11	+3.2	+1	+2	+2
	3	+1.9	+10	+2.2	+2	-1	+2
	4	+2.0	+5	+1.3	+4	-1	+2
1983	1	+2.6	-2	+3.3	+3	+2	+2
	2	+2.0	-6	+1.5	+3	+2	+3
	3	+3.3	-6	+3.8	+4	+5	+3
	4	+3.9	-3	+5.1	+4	+5	+3
1984	1	+3.3	+4	+3.4	+3	+4	+3
	2	+2.9	+7	+2.0	+4	+3	+3
	3	+1.8	+8	-0.3	+3	+5	+3
	4	+1.9	+5	-0.7	+4	+4	+3

1 The latest revisions to this colum say not yet have been fully taken into account in the calculation of the series shown for overall gross domestic product.


Index numbers of output at constant factor cost
1980 = 100
seasonally adjusted
112
110
108
106
104
102
100
98
96
94
92
Share of output
1980
Production and construction 42·4%
Agriculture, forestry and fishing 2·2%
Transport and communication 7·2%
Distribution, hotels and catering ; repairs 12·8%
Other services 35·4%
Total production and construction
Gross domestic product (output based)
1979
1980
1981
1982
1983
1984

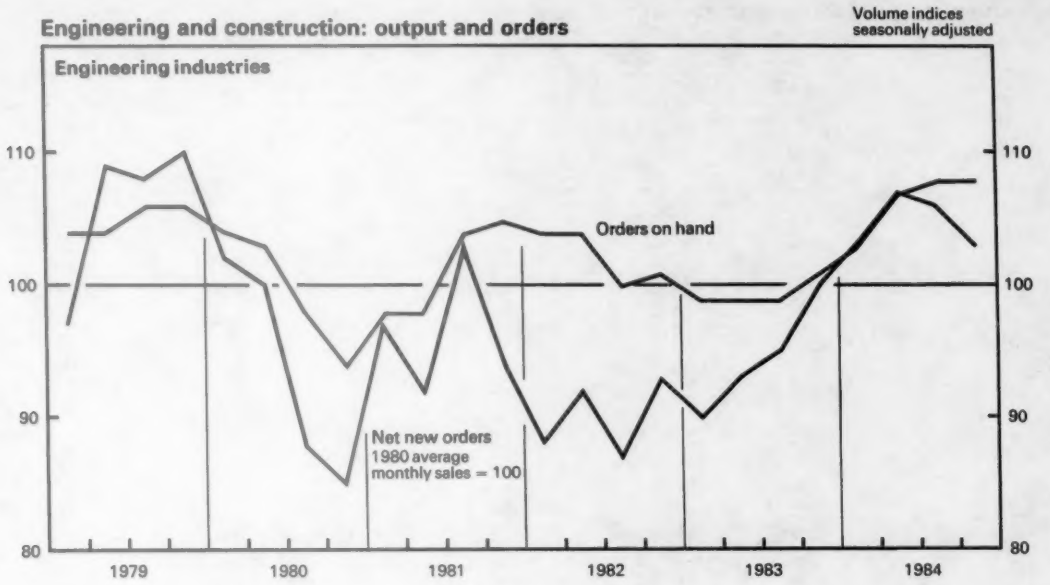
Engineering and construction: output and orders

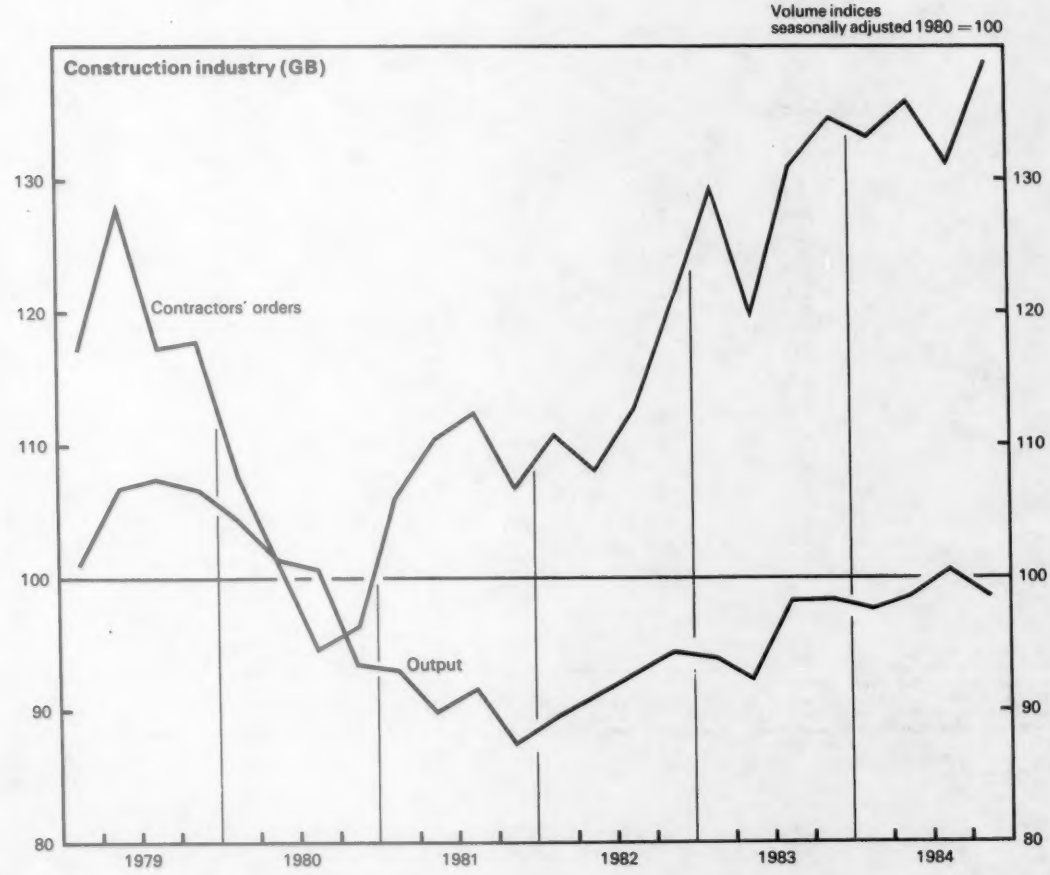
Seasonally adjusted volume index numbers

		Engineering industries(1)							Construction(GB)	
		Total			Home market		Export			
		Sales	Orders on hand end of period	New orders(2)	Orders on hand end of period	New orders(2)	Orders on hand end of period	New orders(2)	Output(3,4)	Orders received
		1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	Average 1980 = 100	1980 average monthly sales = 100	1980 = 100	1980 = 100
		FEAA	DKCJ	FEAC	FEAV	FEAE	FEAX	FEAG	FEAB	FEAD
1980		100	94	94	91	92	97	96	100.0	100.0
1981		90†	106	96	102	95	111	98†	90.5	109.1
1982		93	101	90	102†	93	99	85	91.9	113.2
1983		94	101	95	98	95	106	94	95.7	128.8
1984		101	108	105	99	102	124†	111	99.0	135.0
		FEAJ		FEAL		FEAN		FEAP	FEAQ	FEAZ
1980	3	99	96	99	97	97	98	89	100.7	94.5
	4	93	94	85†	91	81	97	94	93.5	96.3
1981	1	89†	98	97	98	102	97	87†	93.0	106.1
	2	91	98	91	99	95	95	83	89.9	110.6
	3	89	105	103	102	91†	109	125	91.7	112.5
	4	91	106	94	102	92	111	97	87.3	107.0
1982	1	92	104	88	101	91	107	84	89.4	110.9
	2	92	104	92	101	92	108	94	91.0	108.1
	3	94	100	87	100†	93	100†	76	92.7	112.8
	4	92	101	93	102	97	99	84	94.4	120.9
1983	1	93	99	90	97	97	103	98	94.0	129.5
	2	93	99	93	96	93	104	92	92.3	119.8
	3	95	99	95	97	101	103	85	96.2	131.1
	4	97	101	100	96	100	106	101	98.3	134.8
1984	1	98	105	103	100	105	110	100	97.7	133.4
	2	101	107	107	101	103	117	117	98.7	136.0
	3	104	108	107	100	102	123	118	100.7	131.5
	4	103	108	103	99	101	124	109	98.7	136.9†
		FEAS		FEAU		FEAW		FEAY		
1982	A	93	102	90	100†	92	104†	84	..	100.5†
	S	94	100	87	100	94	100	71	..	128.6
	O	93	101	97	102	103	100	86†	..	114.3
	N	92	100	87	101	89	99	83	..	120.0
	D	91	101	94	102	98	99	85	..	128.5
1983	J	94	99	86	101	89	97	78	..	134.3
	F	93	100	100	99	89	102	122	..	122.5
	M	91	99	85	97	82	103	93	..	131.7
	A	94	100	98	96	87	107	119	..	128.2
	M	95	99	91	96	98	105	78	..	119.8
	J	99	99	89	96	93	104	80	..	111.4
	J	98	99	98	97	104†	104	88	..	137.0
	A	95	99	94	97	101	103	79	..	121.8
	S	94	99	94	97	97	103	87	..	134.5
	O	95	99	97	97	98	104	95	..	127.8
	N	94	100	101	98	101	105	100	..	138.5
	D	100	101	103	98	101	106	108	..	138.0
1984	J	99	102	103	99	107	107	96	..	134.8
	F	96	103	104	99	103	109	107	..	130.8
	M	99	103	102	100	104	110	97	..	134.7
	A	100†	105	108	101	107	112	111	..	124.2
	M	99	106†	104†	100	97	115	116	..	130.4
	J	104	107	110	101	104	117	122	..	153.5
	J	102	107	107	100	102	120	119	..	128.7
	A	103	107	99	98	90	121	118	..	136.2
	S	105	108	115	100	114	123	117	..	129.5
	O	101	109	106	100	100	125	117	..	144.1
	N	102	109	100	100	97	125	107	..	138.4
	D	106	108	104	99	105	124	103	..	134.1
1985	J	103	108	100	98	94	125	112	..	146.4
	F								..	125.1

1 Mechanical, instrument and electrical engineering (SIC classes 32, 33, 34 and 37).
2 Net of cancellations.
3 This index is based on an output series which includes repair and maintenance estimates, unrecorded output by small firms and self-employed workers and output by the direct labour departments of the public sector.
4 Details of the method of deflation to constant prices are given in Economic Trends, No.297, July 1978.

Engineering and construction: output and orders

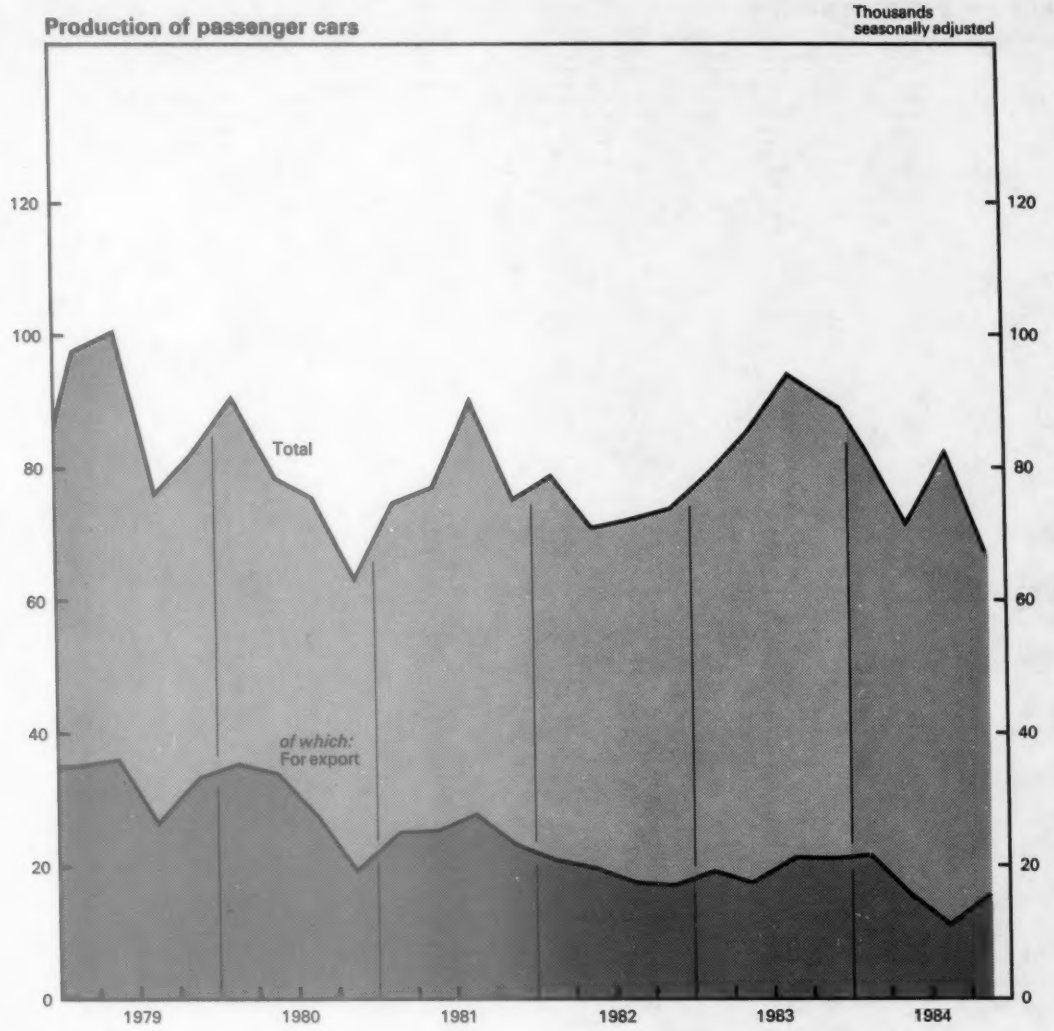


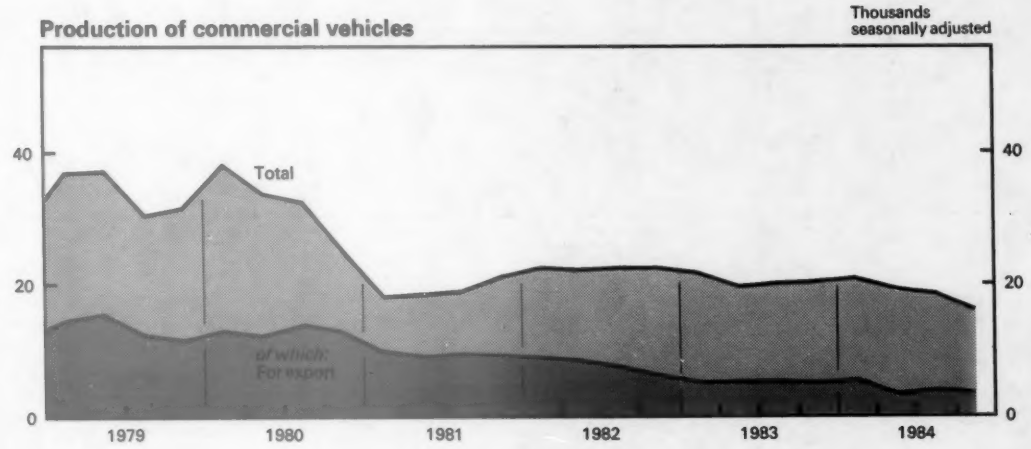


Motor vehicle production and steel production and consumption

		Seasonally adjusted				Thousand tonnes	
		Thousands(1)					
		Passenger cars*		Commercial vehicles*			
		Total	Production for export	Total	of which: For export	Crude steel production(2,3,4)	Finished steel consumption
		FFAA	FFAB	FFAC	FFAD	FFAF	FFAE
1974		127.8	49.7	33.5	14.2	22 323	17 548
1975		105.6	44.3	31.7	15.5	20 098	15 446
1976		111.1	47.1	31.0	15.8	22 274	15 804
1977		109.7	46.9	33.2	16.4	20 411	15 300
1978		101.9	41.2	32.0	14.1	20 311	15 710
1979		86.2	32.7	34.0	13.5	21 464	15 480
1980		77.0	29.1	32.4	13.0	11 277	12 770
1981		79.5	25.4	19.1	9.5	15 573	12 440
1982		74.0	18.9	22.4	7.7	13 704	12 300
1983		87.0	19.6	20.4	5.2	14 986	11 620
1984		75.7	16.0	18.7	4.1	15 121	11 442†
		FFAD	FFAP	FFAQ	FFAR	FFAM	FFAN
1980	3	75.8	27.5	32.4	14.0	3 498	3 146
	4	62.6	19.2	25.3	12.9	3 027	3 049
1981	1	74.7	25.0	18.1	9.9	3 586	2 994
	2	77.0	25.3	18.3	9.3	3 892	3 024
	3	90.8	27.9	19.1	9.6	3 813	3 272
	4	75.5	23.3	21.2	9.4	4 018	3 150
1982	1	78.1	20.6	22.3	8.8	4 030	3 228
	2	70.9	19.8	22.2	8.4	3 840	3 232
	3	72.1	17.7	22.5	7.5	3 054	2 960
	4	73.9	17.2	22.5	8.1	2 720	2 880
1983	1	79.3	19.4	21.7	5.2	3 768	2 841
	2	85.7	17.6	19.6	5.3	3 813	2 919
	3	94.1	21.2	20.0	5.3	3 690	2 854
	4	89.1	21.0	20.2	5.1	3 662	3 006
1984	1	82.4	21.4	21.2	5.3	3 903	2 876
	2	71.3	15.5	19.0	3.7	3 604	2 742
	3	82.1	11.8	18.6	3.9	3 743	2 934†
	4	67.2	15.4	16.1	3.7	3 766	2 892
						FFAT	
1982	D	76.8	17.0†	21.4	5.4	984	..
1983	J	76.4	20.3	23.4	5.0†	1 051	..
	F	78.7†	17.7	20.8†	4.9	1 205	..
	M	80.7	20.1	20.9	5.8	1 512	..
	A	66.0	15.8	20.5	4.9	1 116	..
	M	100.1	20.4	20.4	5.4	1 241	..
	J	91.1	16.8	18.0	5.7	1 456	..
	J	91.0	18.4	18.8	5.0	1 094	..
	A	99.3	25.0	21.6	5.5	1 339	..
	S	91.9	20.2	19.7	5.3	1 258	..
	O	88.6	18.6	19.0	4.1	1 131	..
	N	94.2	23.2	21.3	5.5	1 454	..
	D	86.6	21.1	20.3	5.7	1 076	..
1984	J	92.4	28.2	22.7	6.3	1 164	..
	F	77.9	17.9	21.1	5.1	1 560	..
	M	76.8	18.0	19.8	4.4	1 239	..
	A	74.5	15.7	20.7	3.8	1 112	..
	M	75.2	15.0	18.8	3.6	1 331	..
	J	84.2	15.8	17.5	3.7	1 160	..
	J	79.2	7.4	19.1	3.7	1 262	..
	A	85.4	13.3	18.6	3.8	1 271	..
	S	81.6	14.7	18.1	4.2	1 210	..
	O	77.9	14.9	17.4	4.0	1 494	..
	N	55.8	13.9	15.2	3.6	1 204	..
	D	68.0	17.4	15.8	3.6	1 069	..
1985	J	90.0	21.8	19.4	4.3	1 290†	..
	F	85.4	15.2	22.1	5.0	1 155	..

1 Monthly averages or standardised calender months.
2 The totals are for 'usable steel' in accordance with the system used by the EC and the International Iron and Steel Institute.
3 The seasonally adjusted quarterly figures are not constrained to sum to the annual totals.
4 September and December 1982 are 5-week periods, as are March, June, August and November 1983 and February, May, August and October 1984.


Production of passenger cars
Thousands
seasonally adjusted
120
100
80
60
40
20
0
Total
of which:
For export
1979
1980
1981
1982
1983
1984

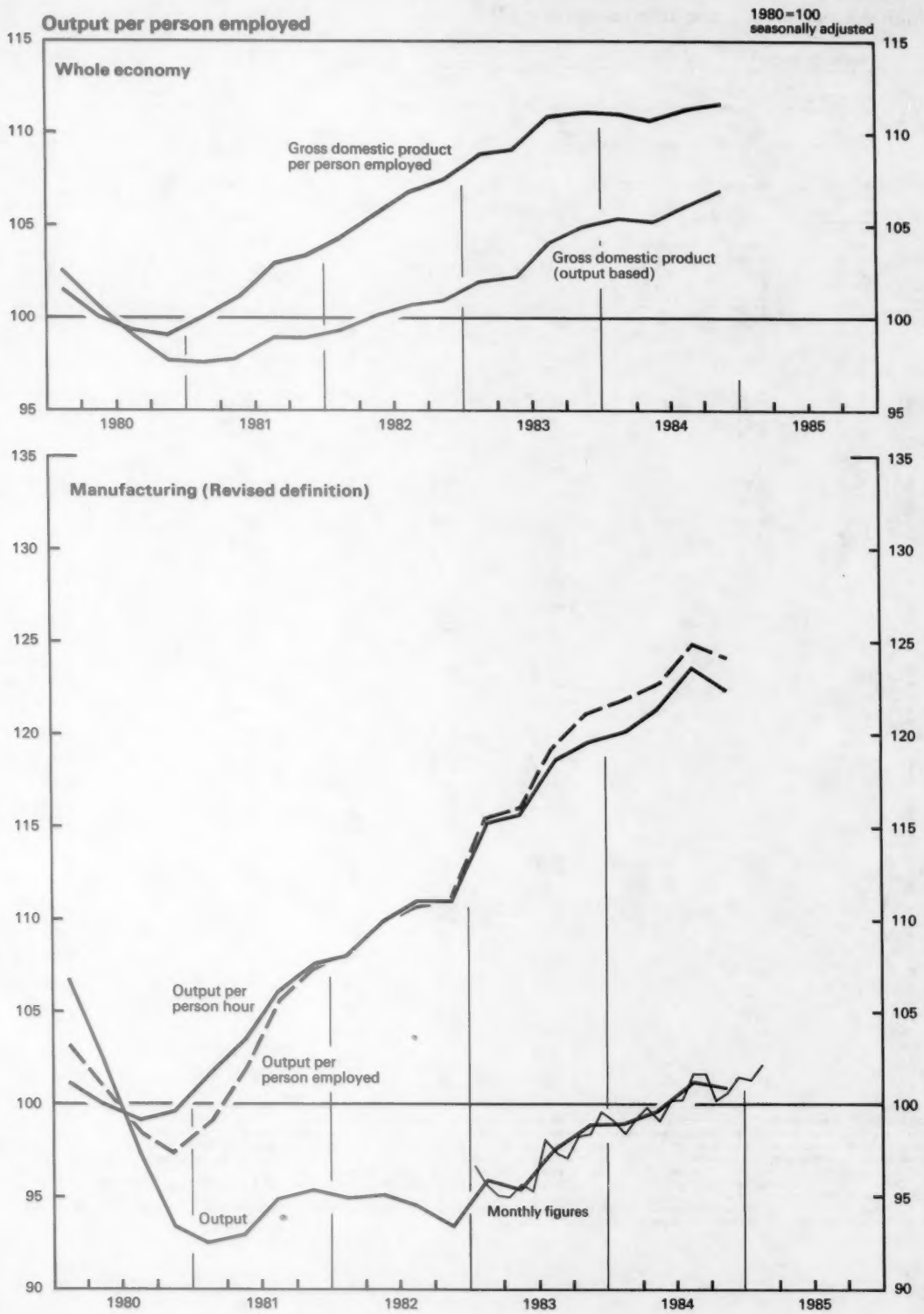

Production of commercial vehicles
Thousands
seasonally adjusted
40
20
0
Total
of which:
For export
1979
1980
1981
1982
1983
1984

Output per person employed

1980 = 100, seasonally adjusted

		Total employed labour force	Employment		Output per person employed(1)			Output per hour in manufacturing industries(2)
			Total production industries(2)	Manufacturing industries(2)	Whole economy	Total production industries(2)	Manufacturing industries(2)	
		DMBC	DMBK	DMBD	DMBE	CAIW	DMBF	DMBH
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		95.6	91.6	91.0	101.9	105.5	103.3	104.7
1982		94.6	86.8	86.0	106.1	113.7	109.9	110.0
1983		93.9	83.0	82.2	110.1	122.9	117.9	117.2
1984		95.2†	81.8	81.2	111.2†	125.7†	123.4	121.9
1980	3	99.8	99.1	98.9	99.3	98.8	98.6	99.2
	4	98.7	96.4	95.9	99.0	99.4	97.4	99.6
1981	1	97.7	94.0	93.5	100.0	101.1	99.0	101.6
	2	96.8	92.0	91.5	101.1	103.9	101.7	103.4
	3	96.2	90.7	90.0	102.9	107.2	105.5	106.1
	4	95.7	89.5	88.8	103.4	109.9	107.3	107.6
1982	1	95.3	88.5	87.8	104.3	110.2	108.1	108.1
	2	94.9	87.4	86.7	105.6	113.2	109.8	109.9
	3	94.4	86.2	85.4	106.8	115.3	110.7	110.9
	4	93.9	84.9	84.1	107.5	116.2	111.1	111.0
1983	1	93.6	83.9	83.1	108.9	119.8	115.4	115.1
	2	93.6	83.1	82.3	109.2	120.8	115.9	115.6
	3	93.9	82.6	81.9	110.9	124.6	119.3	118.5
	4	94.4	82.3	81.6	111.2	126.3	121.2	119.6
1984	1	94.8	81.9	81.3	111.1	126.9†	121.8	120.2†
	2	95.0	81.8	81.3	110.7	124.5	122.7	121.4
	3	95.3	81.7	81.2	111.3	125.1	124.9†	123.6
	4	95.7†	81.6	81.2	111.7†	126.3	124.2	122.4
1983	O	..	..	81.5	..	..	120.7†	119.2†
	N	..	..	81.7	..	..	120.6	118.9
	D	..	..	81.5	..	..	122.3	120.7
1984	J	..	..	81.4	..	..	121.8	120.2
	F	..	..	81.3	..	..	121.3	119.6
	M	..	..	81.2	..	..	122.3	120.8
	A	..	..	81.2	..	..	122.9	121.4
	M	..	..	81.3	..	..	122.0	120.7
	J	..	..	81.3	..	..	123.3	122.0
	J	..	..	81.2	..	..	123.6	122.4
	A	..	..	81.1	..	..	125.8	124.3
	S	..	..	81.2	..	..	125.4	124.1
	O	..	..	81.2	..	..	123.4	121.8
	N	..	..	81.2	..	..	124.1	122.4
	D	..	..	81.3	..	..	125.0	123.0
1985	J	..	..	81.1	..	..	125.0	123.2
	F	..	..	81.0†	..	..	126.2	124.4
		Percentage change, quarter on corresponding quarter of previous year						
1980	3	-1.1	-5.3	-6.1	-2.9	-3.5	-4.1	-1.5
	4	-2.4	-7.5	-8.3	-3.8	-3.7	-7.4	-2.9
1981	1	-3.3	-6.8	-9.6	-1.6	-1.0	-4.1	+0.4
	2	-3.8	-9.4	-10.0	+1.0	+4.2	+0.9	+3.4
	3	-3.6	-8.5	-9.1	+3.6	+8.5	+7.0	+6.9
	4	-3.0	-7.2	-7.4	+4.4	+10.6	+10.1	+8.0
1982	1	-2.5	-5.9	-6.1	+4.3	+9.0	+9.2	+6.4
	2	-2.0	-5.0	-5.3	+4.5	+9.0	+8.0	+6.3
	3	-1.9	-5.0	-5.1	+3.8	+7.6	+5.0	+4.6
	4	-1.9	-5.1	-5.3	+4.0	+5.7	+3.6	+3.2
1983	1	-1.8	-5.2	-5.4	+4.4	+8.7	+6.7	+6.4
	2	-1.4	-4.9	-5.0	+3.4	+6.7	+5.6	+5.2
	3	-0.5	-4.2	-4.1	+3.8	+8.1	+7.7	+6.8
	4	+0.5	-3.1	-3.1	+3.4	+8.7	+9.1	+7.7
1984	1	+1.3	-2.4	-2.1	+2.0	+5.9	+5.6	+4.5
	2	+1.5	-1.6	-1.3	+1.4	+3.1	+5.9	+5.0
	3	+1.5	-1.1	-0.9	+0.4	+0.4	+4.7	+4.3
	4	+1.4	-0.9	-0.4	+0.5	-	+2.4	+2.3

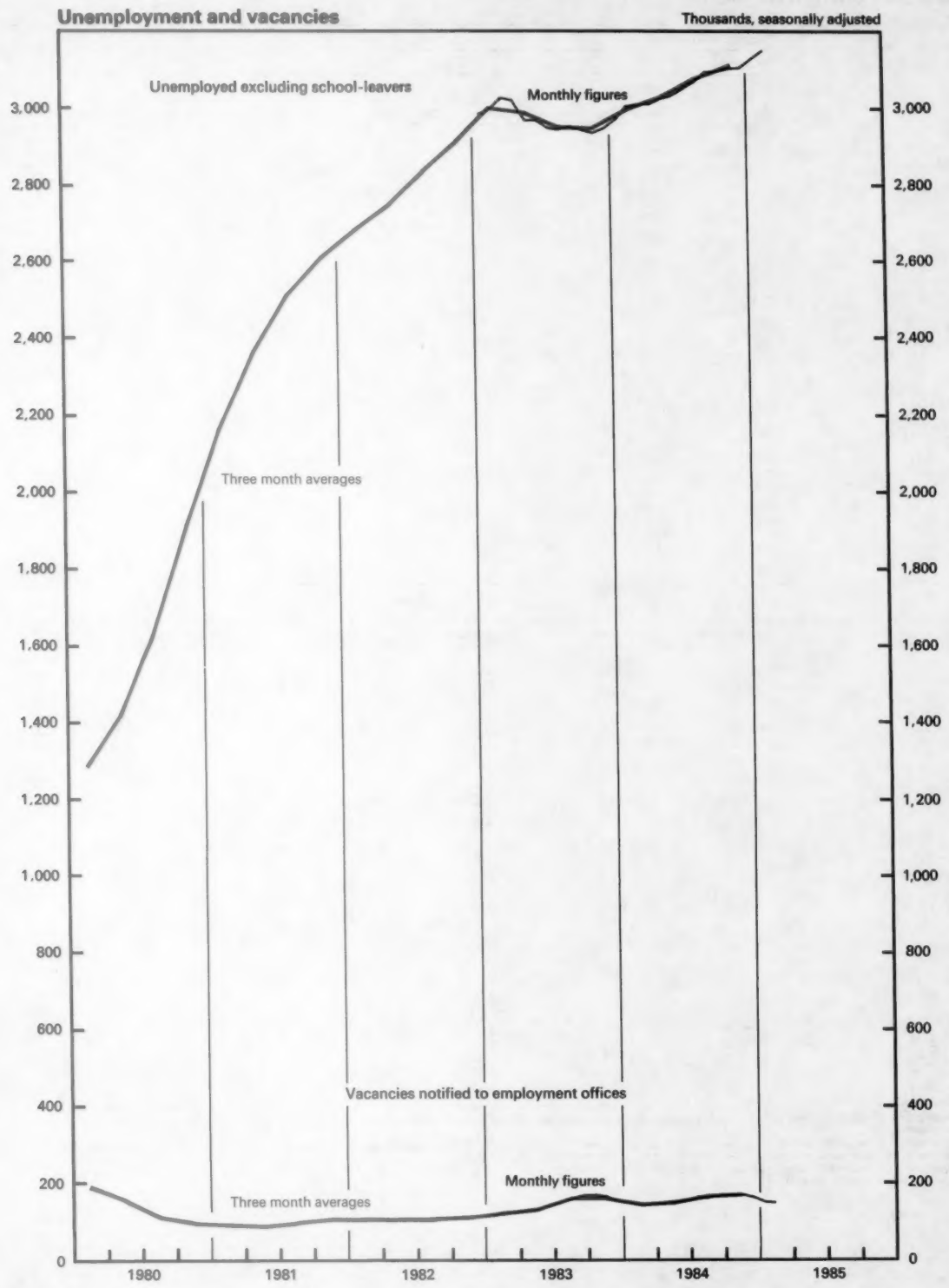
1 The ratios do not take into account part-time working or hours of work.
2 Industries are grouped according to the Standard Industrial Classification 1980.


Output per person employed
1980=100
seasonally adjusted
Whole economy
Gross domestic product
per person employed
Gross domestic product
(output based)
115
110
105
100
95
1980
1981
1982
1983
1984
1985
Manufacturing (Revised definition)
135
130
125
120
115
110
105
100
95
90
Output per
person hour
Output per
person employed
Output
Monthly figures

National employment and unemployment (1)

		Seasonally adjusted						Great Britain Manufacturing industry		Unadjusted
		United Kingdom								United Kingdom
		Thousands			Unemployed excluding school leavers		Thousands		1980=100	Thousands
		Working population(2,3,4)	Employed labour force(2,3)	Employees in employment(2,3)	Thousands(4)	Percentage of employees(4,5)	Vacancies notified to employment offices+	Employees in employment	Average hours worked per operative(6)	Total unemployed including school-leavers(4)
		FGAM	FGAN	FGAO	FGAD	FGAE	BCOM	FGAL	FGAF	BCJA
1979		26 646	25 366	23 139	..	5.1	241.3	105.5	103.4	1 295.7
1980		26 669	25 284	22 950	..	6.4	143.0	100.1	100.0	1 664.9
1981		26 784	24 297	21 845	..	9.9	97.0	90.6	98.7	2 520.4
1982		26 745	23 867	21 373	..	11.5	111.3	86.0	100.5	2 916.9
1983		26 669	23 567	21 023	..	12.4	145.1	81.7	101.5	3 104.7
1984		27 098†	23 945†	21 125†	..	12.6	158.1	80.4	102.4	3 159.8
		BCAI	FGAB	BCAJ	BCJD	BCJE	DPAK	FGAJ	FGAH	
1981	4	26 799	24 039	21 563	2 609.1	10.7	103.7	88.1	100.2	2 768.4
1982	1	26 786	23 988	21 503	2 680.2†	11.1	108.9	87.5	100.7	2 862.4
	2	26 745	23 867	21 373	2 741.5	11.3	108.7	86.2	100.6	2 796.2
	3	26 707	23 711	21 206	2 829.6	11.7	111.9	84.7	100.4	2 939.2
	4	26 699	23 610	21 093	2 923.1	12.1†	115.7	83.4	100.8	3 089.7
1983	1	26 666	23 540	21 011	3 001.6	12.5	121.5	82.4	101.2	3 199.0
	2	26 669	23 567	21 023	2 985.6	12.4	137.0	81.7	100.9	3 067.7
	3	26 768†	23 675†	21 081†	2 942.4	12.3	160.5	81.1	101.8	3 066.0
	4	26 883	23 812	21 129	2 950.1	12.3	161.5	80.9	102.6	3 085.9
1984	1	27 001	23 888	21 135	2 986.1	12.4	146.8	80.5	102.5	3 176.3
	2	27 088	23 945	21 125	3 023.3	12.5	154.1	80.4	102.2	3 074.0
	3	27 217	24 011	21 157	3 068.8	12.7	165.1	80.2	102.1	3 186.7
	4	27 365	24 154	21 270	3 099.0	12.8	166.5	80.3	103.1	3 222.4
1982	S	..	..	..	2 869.0†	11.8†	110.7	84.7	100.4	3 066.2
	O	..	..	..	2 892.5	12.0	115.4	84.3	100.7	3 049.0
	N	..	..	..	2 921.7	12.1	115.2	83.8	100.7	3 063.0
	D	..	..	..	2 955.0	12.2	116.5	83.4	100.8	3 097.0
1983	J	..	..	..	2 983.8	12.4	118.3	83.0	100.9	3 225.2
	F	..	..	..	2 997.2	12.5	121.3	82.7	100.9	3 199.4
	M	..	..	..	3 023.9	12.6	124.9	82.4	101.2	3 172.4
	A	..	..	..	3 024.4	12.6	133.7	82.2	101.0	3 169.9
	M	..	..	..	2 999.3	12.4	134.0	81.9	101.1	3 049.4
	J	..	..	..	2 983.0	12.3	143.3	81.7	100.9	2 983.9
	J	..	..	..	2 947.0	12.3	153.9	81.5	101.3	3 020.6
	A	..	..	..	2 935.8	12.2	160.5	81.5	101.6	3 009.9
	S	..	..	..	2 944.4	12.3	167.0	81.1	101.8	3 167.4
	O	..	..	..	2 944.8	12.3	168.1	80.9	102.2	3 094.0
	N	..	..	..	2 947.2	12.3	163.2	81.1	102.7	3 084.4
	D	..	..	..	2 958.3	12.3	153.3	80.9	102.6	3 079.4
1984	J	..	..	..	2 975.3	12.3	147.6	80.8	102.6	3 199.7
	F	..	..	..	2 999.4	12.4	145.4	80.5	102.7	3 186.4
	M	..	..	..	3 013.6	12.5	147.3	80.5	102.5	3 142.8
	A	..	..	..	3 012.0	12.5	147.9	80.4	102.5	3 107.7
	M	..	..	..	3 026.2	12.5	155.7	80.4	102.3	3 084.5
	J	..	..	..	3 031.8	12.5	158.7	80.4	102.2	3 029.7
	J	..	..	..	3 049.4	12.6	164.2	80.3	102.0	3 100.5
	A	..	..	..	3 066.3	12.7	161.6	80.1	102.0	3 115.9
	S	..	..	..	3 080.6	12.8	169.6	80.2	102.1	3 283.6
	O	..	..	..	3 083.6	12.8	170.5	80.3	102.6	3 225.1
	N	..	..	..	3 097.1	12.8	167.6	80.3	102.6	3 222.6
	D	..	..	..	3 106.4	12.8	161.3	80.3	103.1	3 219.4
1985	J	..	..	..	3 123.9	12.9	157.2	80.1	102.7	3 341.0
	F	..	..	..	3 144.0	13.0	156.1	80.0†	102.8†	3 323.7
	M	..	..	..	3 148.6	13.0	159.2†			3 287.8†

1 Unemployment figures do not include students registered for temporary employment during a current vacation.
2 The working population consists of the employed labour force and the unemployed (claimants); the employed labour force includes employers, self-employed and HM Forces as well as employees in employment. Estimates of the working population and of the employed labour force from September 1981, and employees in employment from December 1981, include an allowance for underestimation. See article on Page 319 of Employment Gazette July 1984.
3 Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December.
4 From April 1 1983, the figures reflect the effects of the provisions in the 1983 Budget for some men aged 60 and over who no longer have to sign on at an unemployment benefit office.
5 The base used in calculating the percentage rate of unemployment is the appropriate mid-year estimate of total employees (employed and unemployed).
6 The indices are based on SIC 1980 definition of manufacturing industry.


Unemployment and vacancies
Thousands, seasonally adjusted
Unemployed excluding school-leavers
Monthly figures
Three month averages
Vacancies notified to employment offices
Monthly figures
Three month averages
3,000
2,800
2,600
2,400
2,200
2,000
1,800
1,600
1,400
1,200
1,000
800
600
400
200
0
1980
1981
1982
1983
1984
1985

Regional unemployment rates (1)

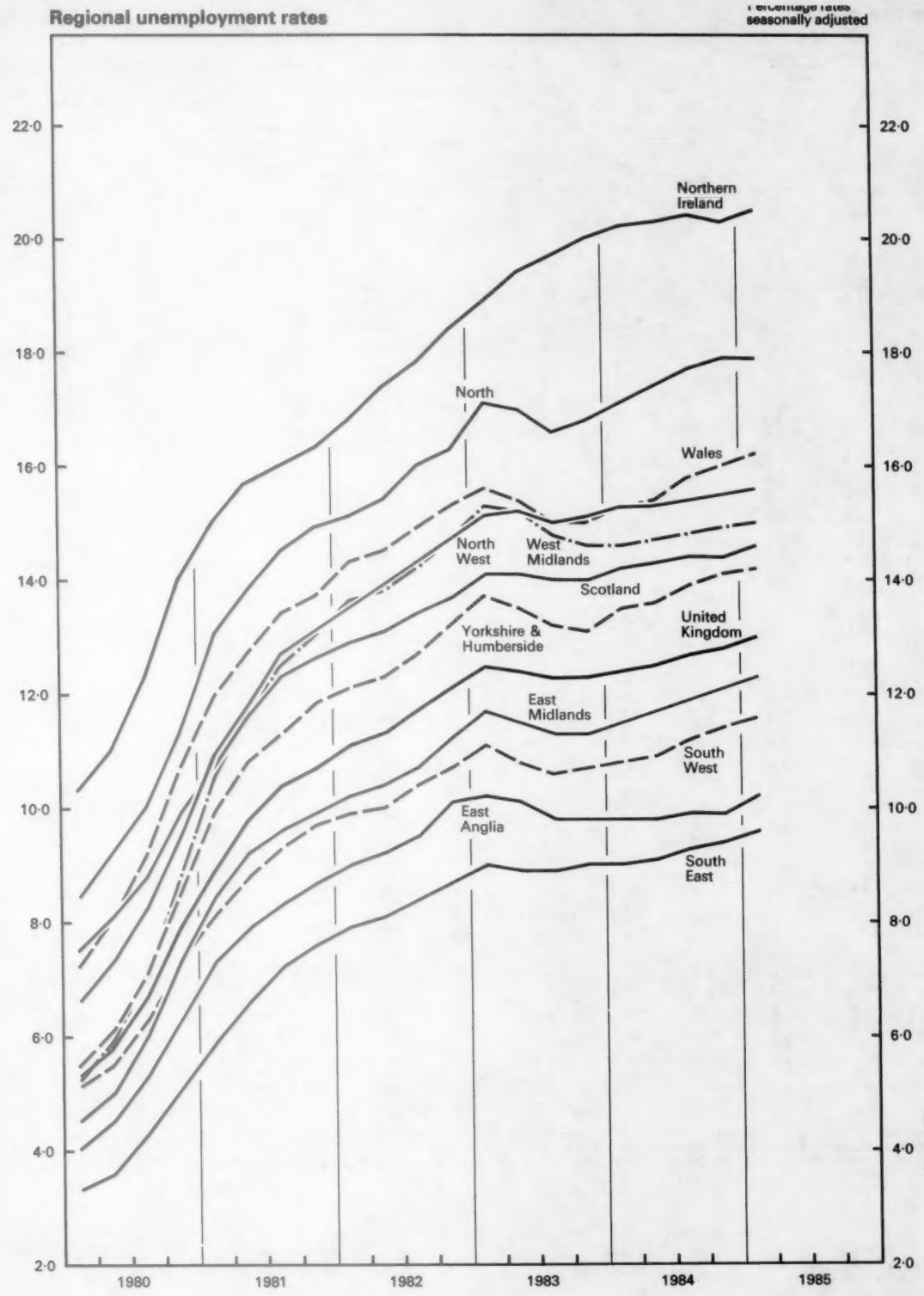
Seasonally adjusted(2)

Per cent

		North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
		DPBH	DPBI	DPBJ	DPBK	DPBL	DPBM	DPBN
1978	3	8.1	5.5	4.5	4.7	3.8	5.9	5.0
	4	8.0	5.3	4.4	4.5	3.6	5.6	4.9
1979	1	8.1	5.4	4.4	4.4	3.5	5.5	4.9
	2	7.8	5.2	4.2	4.2	3.4	5.3	4.9
	3	7.8	5.1	4.1	4.0	3.2	5.1	4.9
	4	7.9	5.1	4.2	3.9	3.1	5.0	4.9
1980	1	8.4	5.5	4.5	4.0	3.3	5.1	5.2
	2	9.2	6.1	5.0	4.5	3.6	5.5	5.9
	3	10.0	7.1	6.0	5.3	4.3	6.3	7.1
	4	11.3	8.5	7.3	6.3	5.1	7.3	8.8
1981	1	13.0	9.9	8.4	7.3	5.9	8.1	10.5
	2	13.8	10.8	9.2	7.9	6.6	8.8	11.7
	3	14.5	11.3	9.6	8.3	7.2	9.3	12.5
	4	14.9	11.8	9.9	8.7	7.6	9.7	13.0
1982	1	15.1	12.1	10.2†	9.0	7.9	9.9	13.6
	2	15.4†	12.3†	10.4	9.2†	8.1	10.0	13.8
	3	16.0	12.7	10.7	9.5	8.4	10.4†	14.2†
	4	16.3	13.2	11.2	10.1	8.7	10.7	14.7
1983	1	17.1	13.7	11.7	10.2	9.0	11.1	15.3
	2(3)	17.0	13.5	11.5	10.1	9.0	10.8	15.2
	3	16.6	13.2	11.3	9.8	8.9	10.6	14.8
	4	16.8	13.1	11.3	9.8	9.0	10.7	14.6
1984	1	17.1	13.5	11.5	9.8	9.0	10.8	14.6
	2	17.4	13.6	11.7	9.8	9.1	10.9	14.7
	3	17.7	13.9	11.9	9.9	9.3†	11.2	14.8
	4	17.9	14.1	12.1	9.9	9.4	11.4	14.9
1985	1	17.9	14.2	12.3	10.2	9.6	11.6	15.0

		North West	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
		DPBO	DPBP	DPBQ	DPAJ	DPBR	BCJE
1978	3	6.6	7.3	7.2	5.4	10.3	5.5
	4	6.4	7.1	7.1	5.2	9.9	5.3
1979	1	6.4	7.3	7.1	5.2	9.9	5.3
	2	6.2	7.0	7.0	5.0	9.8	5.1
	3	6.1	6.7	7.0	4.9	9.9	5.0
	4	6.1	6.7	7.1	4.9	9.8	5.0
1980	1	6.6	7.2	7.5	5.2	10.2	5.3
	2	7.3	8.0	8.1	5.7	10.8	5.8
	3	8.2	9.2	8.8	6.6	12.1	6.7
	4	9.5	10.7	9.9	7.7	13.8	7.9
1981	1	10.9	11.9	10.7	8.8	15.0	8.9
	2	11.8	12.7	11.6	9.6	15.7	9.8
	3	12.7	13.4	12.3	10.2	16.0	10.4
	4	13.1	13.7	12.6	10.6	16.3	10.7
1982	1	13.5	14.3†	12.9	11.0†	16.6	11.1
	2	13.9	14.5	13.1	11.2	17.4	11.3
	3	14.3†	14.9	13.4	11.6	17.8†	11.7
	4	14.7	16.3	13.7	11.9	19.2	12.1†
1983	1	15.2	15.6	14.1	12.3	18.9	12.5
	2(3)	15.2	15.4	14.1	12.3	19.4	12.4
	3	15.0	15.0	14.0	12.1	19.7	12.3
	4	15.1	15.0	14.0†	12.1	20.0	12.3
1984	1	15.3	15.3	14.2	12.2	20.2	12.4
	2	15.3	15.4	14.3	12.3	20.3	12.5
	3	15.4	15.8	14.4	12.5	20.4	12.7
	4	15.5	16.0	14.4	12.6	20.3	12.8
1985	1	15.6	16.2	14.6	12.8	20.5	13.0

1 Numbers unemployed excluding school-leavers expressed as a percentage of the appropriate mid-year estimate of total employees (employed and unemployed).
2 The seasonally adjusted series have been revised as described in the December 1982 Employment Gazette. The series have been updated at March 1985 and revisions made back to January 1982 incorporating a few technical improvements.
3 From 1 April 1983, the figures reflect the effects of the provisions in the 1983 Budget for some men aged sixty and over who no longer have to sign on at an unemployment benefit office.


Regional unemployment rates
Percentage rates
seasonally adjusted
22·0
20·0
18·0
16·0
14·0
12·0
10·0
8·0
6·0
4·0
2·0
Northern Ireland
North
Wales
North West
West Midlands
Scotland
Yorkshire & Humberside
United Kingdom
East Midlands
South West
East Anglia
South East
1980
1981
1982
1983
1984
1985

Average earnings

Seasonally adjusted(1)

January 1980 = 100

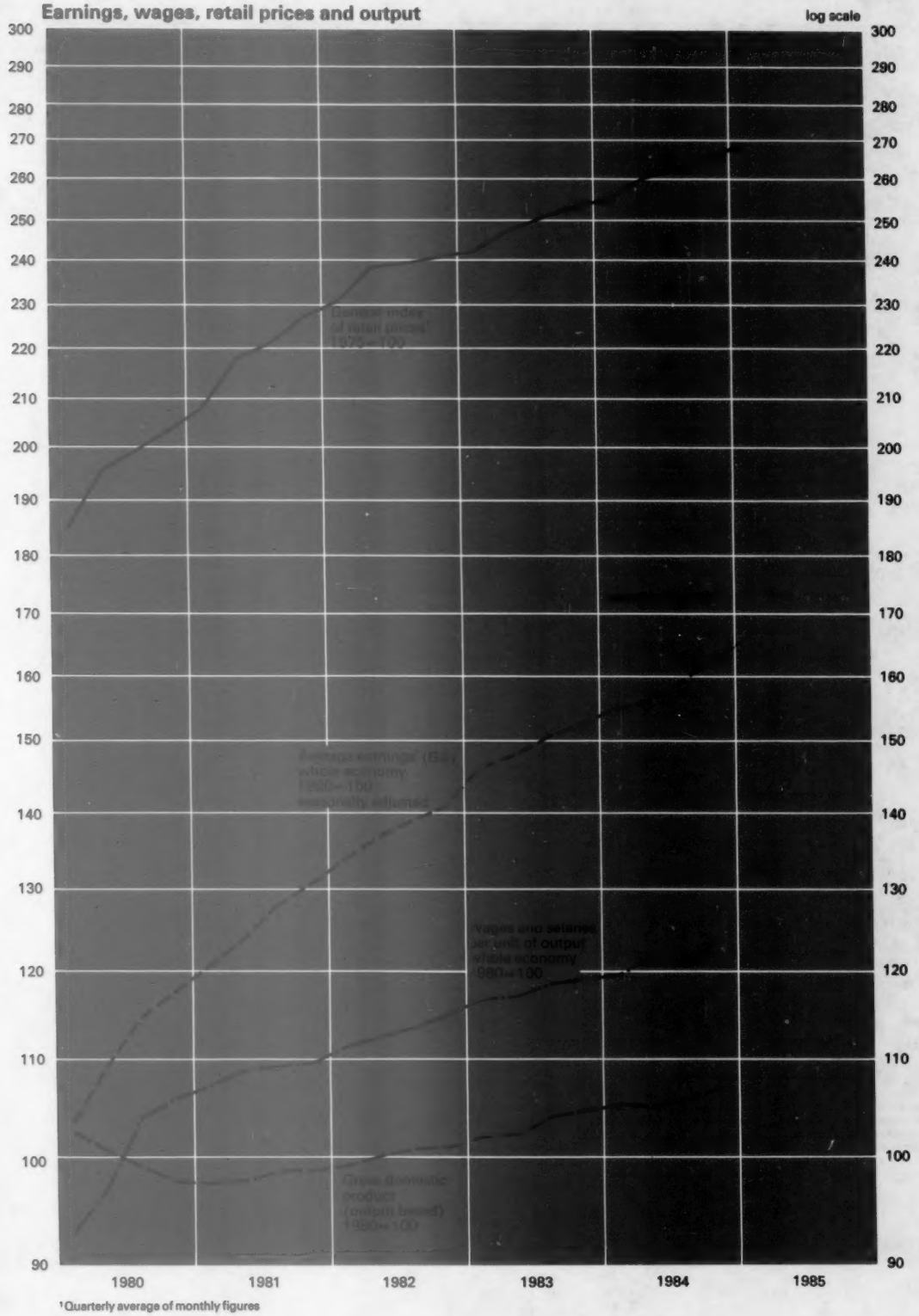
1980 = 100

Average earnings (GB)

		Whole Economy	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Production industries (3)	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Manufacturing industry(3)	Percentage increase on year earlier	Underlying % change over previous 12 months(2)	Wages and salaries per unit of output: Whole economy	Wages and salaries per unit of output: Manufacturing industry
		DNAA	FIAJ	FIAC	DNAE	FIAK	FIAE	DNAC	FIAL	FIAG	DJDQ	FIAH
1977		..	..		..	..		..	..		64.9	62.7
1978		..	..		..	..		..	..		72.3	71.0
1979		..	..		..	..		..	..		82.7	81.8
1980		111.4	..		109.4	..		109.1	..		100.0	100.0
1981		125.8	12.9		124.1	13.5		123.6	13.3		108.9	109.4
1982		137.6	9.4		138.2	11.4		137.4	11.2		113.4	114.4
1983		149.2	8.4		150.0	8.5		149.7	9.0		118.1	116.2
1984		158.3	6.1		158.5	5.7		162.8	8.7		121.5	120.7
		DNAB	FIAB		DNAF	FIAD		DNAD	FIAF		DJDO	DMBG
1981	3	128.1	11.6		126.7	12.8		126.2	12.6		109.3	109.5
	4	130.9	11.2		130.1	13.7		129.6	13.5		109.7	110.7
1982	1	133.9	11.1		134.0	13.1		133.1	12.9		111.6	112.6
	2	136.4	10.3		136.9	12.9		136.4	13.1		112.8	113.7
	3	139.0	8.6		139.3	10.0		138.5	9.8		113.7	114.5
	4	141.1	7.8		142.6	9.5		141.7	9.2		115.0	116.7
1983	1	146.0	9.0		145.0	8.2		144.6	8.7		117.0	114.7
	2	147.9	8.5		148.4	8.4		148.0	8.5		117.2	116.9†
	3	150.4	8.2		151.4	8.7		151.0	9.0		118.6	115.9
	4	152.5	8.0		155.3	8.9		155.5	9.7		119.0	117.5
1984	1	154.9	9.1		155.8	7.5		158.3	9.5		119.5	118.9
	2	155.9	5.4		155.1	4.5		160.0	8.1		121.6	119.3
	3	159.1	5.8		159.2	5.2		164.2	8.8		120.6	120.4
	4	163.3	7.1		163.9	5.5		168.6	8.3		123.7	124.3
1982	M	136.7	10.6	10.25	136.9	13.6	11.25	136.5	13.8†	11.50	..	112.5
	J	137.0	9.8	9.50	137.6	11.4†	11.00	136.7	11.5	11.25	..	114.7
	J	139.5	10.9†	9.25	138.5	11.0	11.00	137.8	11.0	11.00	..	114.9
	A	138.6	7.5	8.75	139.3	9.4	9.50	138.4	9.1	9.50	..	114.2
	S	138.9	7.3	8.75	140.2	9.6	9.50	139.3	9.3	9.25	..	114.3
	O	139.8	7.4	8.75	141.1	8.6	9.50	140.9	8.9	9.25	..	116.2
	N	141.7	8.3	8.50	142.8	9.8	9.25	141.6	9.0	9.00	..	117.0
	D	141.8	7.8	8.00	143.8	10.2	9.00	142.7	9.6	9.00	..	117.0
1983	J	144.5	8.8	8.00	144.6	9.0	8.75	144.0	9.1	9.00	..	113.6
	F	147.2	9.6	8.00	145.2	7.8	8.75	144.8	9.0	8.75	..	115.1†
	M	148.3	8.6	7.75	145.3	7.9	8.50	145.0	7.9	8.50	..	115.4
	A	147.0	8.6	7.50	148.5	9.1	8.50	148.1	8.9	8.50	..	117.7
	M	148.6	8.7	7.50	148.4	8.4	8.50	148.2	8.6	8.50	..	116.5
	J	149.2	8.2	7.50	148.2	7.7	8.00	147.8	8.1	8.50	..	116.4
	J	150.3	7.7	7.50	150.0	8.3	8.50	149.7	8.6	8.75	..	114.4
	A	150.2	8.4	7.75	151.3	8.6	8.50	150.8	9.0	8.75	..	116.0
	S	150.7	8.5	7.75	153.0	9.1	9.00	152.4	9.4	9.25	..	117.2
	O	152.0	8.7	7.75	155.4	10.1	9.25	154.4	9.6	9.50	..	117.1
	N	152.1	7.3	7.75	154.7	8.3	9.25	155.6	9.9	9.75	..	118.1
	D	153.4	8.0	8.00	155.8	8.3	9.25	156.6	9.7	9.75	..	117.2
1984	J	154.7	7.1	7.75	156.0	7.9	9.00	157.0	9.0	9.50	..	118.0
	F	155.6	5.7	7.75	157.8	8.7	9.00	158.7	9.6	9.50	..	119.7
	M	154.4	5.5	7.75	153.7	5.8	9.00	159.2	9.8	9.50	..	119.1
	A	155.8	6.0	7.75	154.5	4.0	8.75	159.5	7.7	9.25	..	118.7
	M	156.0	5.0	7.75	154.7	4.2	8.75	159.5	7.6	9.25	..	119.6
	J	156.0	5.3	7.75	156.1	5.3	8.75	161.1	9.0	9.25	..	119.5
	J	158.2	5.3	7.50	157.6	5.1	8.50	162.9	8.8	9.00	..	120.6
	A	159.0	5.9	7.50	158.7	4.9	8.25	163.7	8.6	8.75	..	119.3
	S	160.2	6.3	7.50	161.4	5.5	8.25	166.1	9.0	8.75	..	121.3
	O	164.5	8.2	7.50	163.6	5.3	8.00	166.3	9.0	8.50	..	124.8
	N	162.0	6.5	7.50	163.4	5.6	8.00	168.1	8.0	8.50	..	124.0
	D	163.5	6.5	7.50	164.7	5.5	8.00	169.5	8.0	8.50	..	124.1
1985	J	165.5	7.0	7.50†	167.1	7.1	8.25†	171.7†	9.4	8.50†	..	125.8
	F	166.5†	7.0	7.25	167.5†	6.1	8.25	171.8	8.3	8.50	..	124.5

1 The seasonal adjustment factors currently used are based on data up to December 1982.
2 Estimated to the nearest quarter of one percentage point. For the derivation of recent underlying changes see Employment Gazette February1985 page 82.
3 Revised definition.

Earnings, wages, retail prices and output



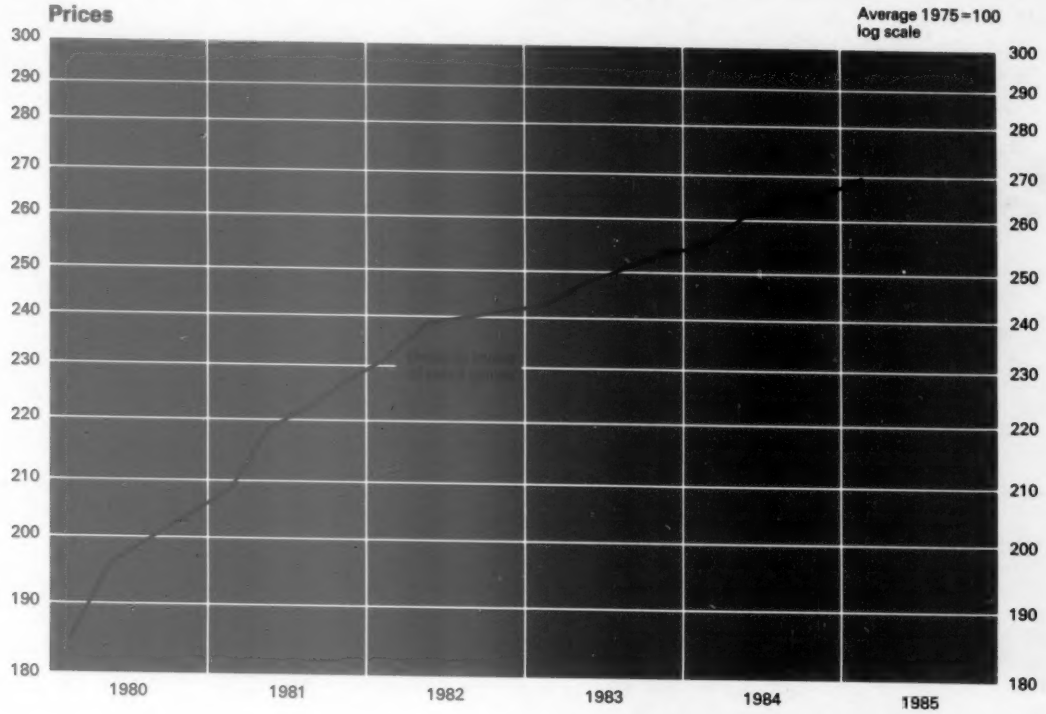
[1]Quarterly average of monthly figures

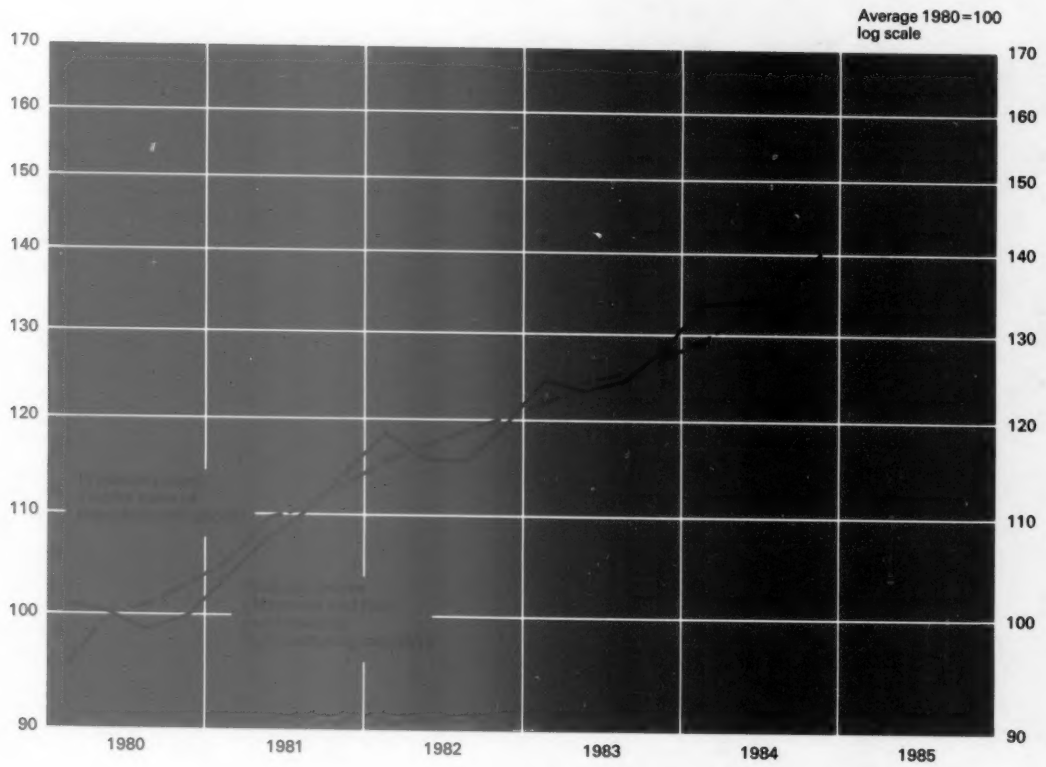
Prices

Unadjusted

		Average 1880=100		Average 1975=100(1)								Average 1980=100p
		Producer price index		General index of retail prices						Pensioner price index(2)		
		Materials and fuel purchased by manufacturing industry	Output All manufactured products Home sales	All items Index	All items Percentage increase on year earlier	Total food	Total non-food	All items other than seasonal food Index	All items other than seasonal food Percentage increase on year earlier	One person household	Two person household	Purchasing power of the pound(3)
		DZBR	DZCV	FJAC	FJAD	FJAE	FJAF	FJAG	FJAH	FJAI	FJAJ	FJAK
1976		68.4	60.9	116.6	16.8	120.0	115.6	115.8	16.0	119.2	118.8	168
1977		78.9	72.0	135.1	15.9	142.8	132.8	134.4	16.1	139.1	138.7	145
1978		81.6	79.1	146.2	8.3	152.9	144.3	146.5	9.0	150.4	149.8	134
1979		92.2	87.7	165.8	13.4	171.2	164.3	165.9	13.2	168.0	167.6	118
1980		100.0	100.0	195.6	18.1	191.9	196.5	196.3	18.5	195.7	194.6	100
1981		109.2	109.5	218.9	11.9	208.2	221.6	219.8	12.0	218.0	217.2	88
1982		117.2	118.0	237.7	8.7	224.5	241.1	238.4	8.5	238.3	236.8	82
1983		125.3	124.5	248.6	4.6	231.7	253.1	249.5	4.7	249.0	247.6	79
1984		135.5	132.1	261.0	5.0	244.6	265.2	261.4	4.8	261.4	260.3	75
1981	1	104.2	105.7	208.0	12.7	201.6	209.5	209.0	13.0	209.8†	208.2†	94
	2	107.7	109.2	218.1	11.7	207.8	220.8	218.9	11.8	216.4	215.7	90
	3	110.1	110.5	221.9	11.3	209.2	225.2	223.0	11.3	220.1	219.6	80
	4	114.8	112.8	227.4	11.9	214.2	230.8	228.2	11.7	225.6	225.1	86
1982	1	118.0	115.7	231.1	11.1	223.3	233.1	231.2	10.7	232.7	231.6	85
	2	115.9	117.5	236.5	9.4	228.1	241.3	238.2	8.9	238.8	237.3	82
	3	115.4	118.7	239.6	8.0	222.8	244.0	240.9	8.0	239.3	237.6	82
	4	119.4	120.1	241.4	6.2	223.9	246.0	243.1	6.5	242.5	240.8	81
1983	1	124.6	121.8	242.6	4.9	226.6	246.8	244.0	5.5	245.3	243.3	81
	2	123.6	124.2	247.6	3.8	229.8	252.2	248.6	4.4	247.6	246.3	79
	3	124.8	125.1	250.7	4.6	232.8	255.5	251.6	4.4	249.6	248.4	78
	4	126.4	126.8	253.5	5.0	237.3	257.7	253.9	4.4	253.6	252.4	77
1984	1	133.6	129.0	255.1	5.1	241.3	258.7	255.2	4.6	256.8	255.4	77
	2	134.3	132.0	260.3	5.1	246.9	263.8	260.0	4.6	261.9	261.1	75
	3	134.1	132.8	262.6	4.7	245.1	267.2	263.3	4.6	262.1	261.0	74
	4	140.2	134.5	265.8	4.8	245.2	271.2	267.0	5.2	264.8	263.8	74
1985	1	146.2†	136.6†	269.2†	5.5†	249.7†	274.3†	270.0†	5.8†	269.0	268.0	73†
1983	J	124.1	121.2	241.8†	4.9	226.4†	245.8†	243.2†	5.5†	..	..	81
	F	125.4	121.7	242.8	5.3†	226.6	247.0	244.1	5.8	..	..	81
	M	124.2	122.4	243.2	4.6	226.9	247.6	244.6	5.2	..	..	80
	A	123.1	123.6	246.7	4.0	228.5	251.5	247.8	4.6	..	..	79
	M	123.8	124.3	247.7	3.7	229.3	252.5	248.9	4.4	..	..	79
	J	124.0	124.6	248.3	3.7	231.7	252.7	249.2	4.1	..	..	79
	J	123.2	124.7	249.6	4.2	231.6	254.5	250.7	4.3	..	..	78
	A	124.6	124.9	250.7	4.6	232.1	255.7	251.8	4.4	..	..	78
	S	126.5	125.7	251.9	5.1	234.8	256.4	252.4	4.6	..	..	78
	O	126.2	126.2	252.7	5.0	235.9	257.1	253.2	4.4	..	..	77
	N	127.4	126.8	253.6	4.8	237.1	257.9	254.0	4.2	..	..	77
	D	131.6	127.3	254.3	5.3	238.9	258.2	254.4	4.7	..	..	77
1984	J	133.5	128.0	254.2	5.1	239.9	257.9	254.3	4.6	..	..	77
	F	134.2	128.8	255.2	5.1	241.1	258.9	255.2	4.5	..	..	77
	M	133.0	130.3	256.0	5.2	242.9	259.4	256.0	4.7	..	..	76
	A	133.9	131.7	259.4	5.2	245.5	263.0	259.1	4.6	..	..	75
	M	134.5	132.1	260.4	5.1	247.1	263.9	260.0	4.5	..	..	75
	J	134.4	132.2	261.1	5.1	248.0	264.4	260.9	4.7	..	..	75
	J	134.0	132.5	260.8	4.5	246.4	264.6	261.1	4.1	..	..	75
	A	133.2	132.6	263.2	5.0	245.2	267.9	263.9	4.8	..	..	74
	S	135.2	133.2	263.7	4.7	243.7	269.0	264.9	5.0	..	..	74
	O	137.9	134.0	265.4	5.0	244.7	270.8	266.5	5.2	..	..	74
	N	139.2	134.5	266.2	4.9	245.0	271.7	267.4	5.3	..	..	73
	D	143.4	134.9	265.9	4.6	245.8	271.2	267.2	5.0	..	..	74
1985	J	145.5†	135.9	268.9	5.0	248.0	271.8	267.8	5.3	..	..	73
	F	147.6	136.6	269.1	5.4	249.4	274.2	269.9	5.8	..	..	73
	M	145.6	137.3†	271.6	6.1	251.6	276.9	272.2	6.4	..	..	73†

1 The index numbers are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 All items except housing.
3 Movements in the purchasing power of the pound are based on movements in the general index of retail prices.

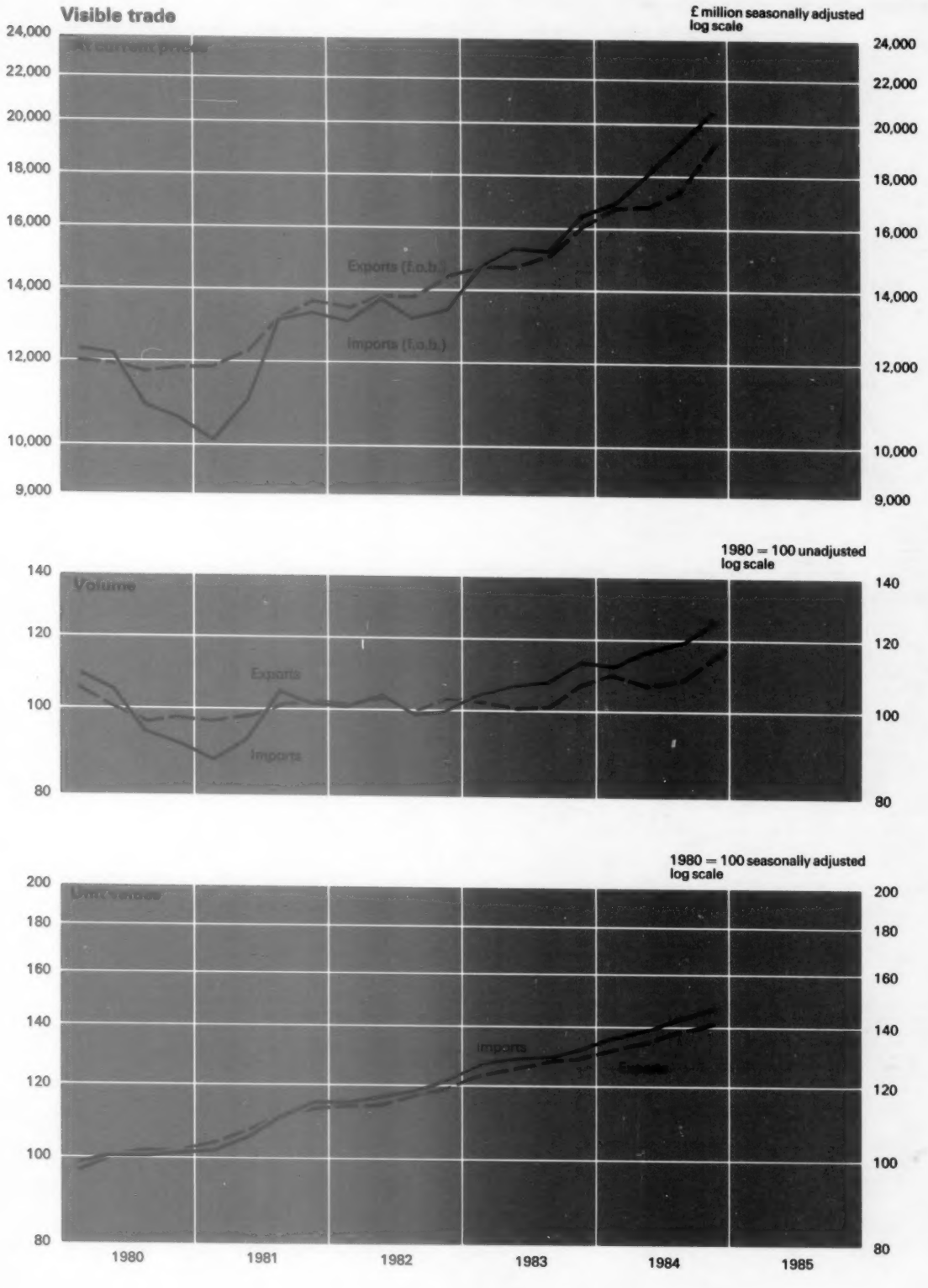

Prices
Average 1975=100
log scale
300
290
280
270
260
250
240
230
220
210
200
190
180
1980
1981
1982
1983
1984
1985


Average 1980=100
log scale
170
160
150
140
130
120
110
100
90
1980
1981
1982
1983
1984
1985

Visible trade

		Seasonally adjusted		Unadjusted		
		1980=100		1980=100		
		Volume indices(1)		Unit value indices(1)		
		Exports	Imports	Exports	Imports	Terms of trade(2)
		CGTK	CGTM	CGTJ	CGTL	CGTN
1974		81.0	92.7	41.5	50.9	81.5
1975		77.8	84.7	50.9	58.0	87.6
1976		85.4	89.7	60.8	70.9	85.7
1977		92.1	91.3	72.0	82.1	87.7
1978		94.5	95.5	79.1	85.2	92.7
1979		99.1	105.7	87.6	90.9	96.4
1980		100.0	100.0	100.0	100.0	100.0
1981		99.2	96.1	108.8	108.3	100.5
1982		101.5	100.7	116.7	118.2	98.7
1983		102.6	107.9	126.6	129.6	97.7
1984		110.4	118.8	136.9	141.5	96.8
		CGTR	CGTS	CGTO	CGTP	CGTQ
1982	1	100.4	100.2	114.7	115.5	99.4
	2	103.0	103.9	114.8	117.0	98.1
	3	99.7	99.3	117.7	118.6	99.2
	4	102.7	99.3	119.6	121.7	98.3
1983	1	102.0	104.5	123.7	127.2	97.2
	2	100.3	106.5	125.7	128.9	97.5
	3	101.4	107.5	127.9	129.8	98.5
	4	106.7	113.1	129.3	132.5	97.6
1984	1	108.7	112.1	132.3	135.6	97.5
	2	107.3	117.1	135.1	139.4	96.9
	3	108.0	119.8	138.7	143.4	96.7
	4	117.5	126.1	141.7	147.5	96.1
1985	1	113.5†	124.8†	147.1†	153.9†	95.5†
1982	F	99.6	96.8	115.2†	115.9†	99.4
	M	103.1	105.2†	114.5	115.8	98.9
	A	105.0†	103.8	114.3	116.5	98.1
	M	103.8	106.0	114.4	117.1	97.7†
	J	100.7	102.0	115.5	117.4	98.4
	J	99.8	99.0	116.6	117.8	99.0
	A	96.1	97.2	117.8	118.6	99.3
	S	103.3	101.6	118.6	119.5	99.2
	O	101.1	98.7	118.7	121.3	97.9
	N	104.8	98.5	119.0	121.2	98.2
	D	102.3	100.6	121.1	122.6	98.7
1983	J	98.0	105.2	122.6	125.0	98.1
	F	102.1	105.0	123.7	127.3	97.2
	M	106.1	103.3	124.7	129.3	96.4
	A	98.3	103.9	126.0	130.0	97.0
	M	99.4	108.7	125.3	129.1	97.1
	J	103.3	105.9	125.7	127.7	98.5
	J	99.0	107.0	126.7	128.8	98.4
	A	101.3	107.5	128.2	130.1	98.6
	S	103.9	107.9	128.7	130.5	98.6
	O	103.2	117.0	128.5	131.8	97.5
	N	104.2	109.3	129.0	132.3	97.5
	D	112.6	112.9	130.3	133.3	97.8
1984	J	102.0	109.9	132.1	134.8	98.0
	F	114.0	109.4	132.5	136.1	97.4
	M	110.1	117.1	132.3	136.1	97.3
	A	103.6	119.6	134.0	138.9	96.5
	M	107.8	114.8	135.1	139.8	96.7
	J	110.5	117.0	136.2	139.5	97.6
	J	103.1	108.6	137.6	142.1	96.8
	A	112.4	124.1	138.5	143.3	96.6
	S	108.5	126.9	140.0	144.7	96.7
	O	115.4	131.2	140.9	146.2	96.4
	N	118.0	120.8	141.6	147.7	95.9
	D	119.2	126.3	142.5	148.5	96.0
1985	J	118.5	118.2	144.5	150.6	96.0
	F	121.5	124.4	147.3	155.0	95.0
	M	117.8	131.8	149.5	156.3	95.6

1 On a balance of payments basis.
2 Unit value index for exports expressed as a percentage of unit value index for imports.


Visible trade
£ million seasonally adjusted
log scale
At current prices
Exports (f.o.b.)
Imports (f.o.b.)
24,000
22,000
20,000
18,000
16,000
14,000
12,000
10,000
9,000
1980 = 100 unadjusted
log scale
Volume
Exports
Imports
140
120
100
80
1980 = 100 seasonally adjusted
log scale
Unit values
Imports
Exports
200
180
160
140
120
100
80
1980
1981
1982
1983
1984
1985

Measures of UK competitiveness in trade in manufactures

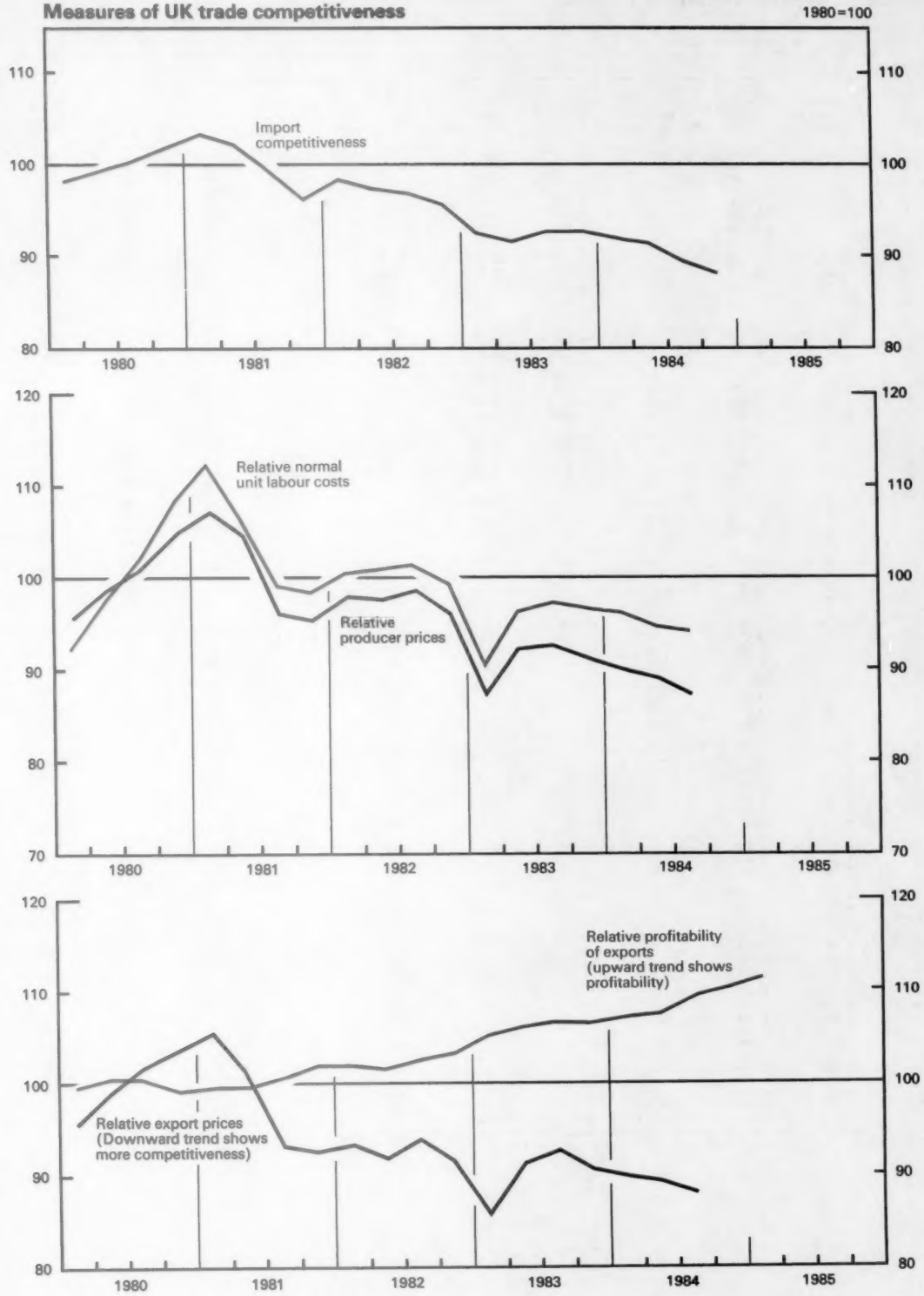
1980 = 100

		Summary measures(1)						Export unit value index(2)				
		Relative export prices(3)	Relative producer prices(3)	IMF index of relative unit labour costs(2)		Import price competitiveness(4)	Relative profitability of exports(4)	United Kingdom	United States	Japan	France	Federal Republic of Germany
				Actual	Normalised							
		FLBA	FLBB	FLBC	FLBD	FLBE	FLBF	FLBG	FLBH	FLBI	FLBJ	FLBK
1981		98.1	100.8	100.4	104.1	100.4	100.5	93.1	112	106	87	85
1982		92.7	97.7	94.6	100.6	97.2	102.4	86.4	118	101	83	85
1983		90.1	91.0	86.2	95.2	92.5	106.2	81.8	120	97	79	82
1984						90.2†	108.7	77.7	121			
		FLAA	FLAB	FLAC	FLAD	FLAE	FLAF	FLAG	FLAH	FLAI	FLAJ	FLAK
1983	1	85.6	87.4	82.1	90.2	92.7	105.3	80.2	121	98	83	86
	2	91.1	92.4	87.8	96.5	91.7	106.1	83.4	120	97	79	84
	3	92.8	92.8	87.7	97.4	92.9	108.8	82.4	120	95	77	79
	4	90.6	91.3	87.3	96.8	92.7	108.6	80.9	120	99	77	78
1984	1	90.0	90.1	87.7	96.2	92.0	107.2†	80.7	121	100	78	77
	2	88.5	89.2	85.9	94.8	91.4	107.6	80.2	121	100	80	76
	3	88.1	87.3	86.1	94.2	89.5	109.5	76.6	121	96	77	
	4					88.2	110.4	73.2	122			
1985	1						111.5					
		Percentage change, quarter on corresponding quarter of previous year										
1983	1	-8.2†	-10.9†	-14.4†	-10.4†	-5.9†	3.2†	-10.3†	1†	-7†	-5†	1†
	2	-0.9	-5.5	-8.1	-4.5	-5.9	4.3	-4.0	1	-5	-8	-2
	3	-1.3	-6.1	-7.0	-3.9	-4.2	4.1	-4.1	2	-3	-3	-5
	4	-1.0	-5.0	-5.9	-2.6	-3.3	3.2	-2.8	1	4	-4	-6
1984	1	4.8	3.1	6.8	6.7	-0.8	1.8	0.6	-	2	-6	-10
	2	-1.8	-3.5	-2.2	-1.8	-0.3	1.4	-3.9	1	3	1	-10
	3	-5.0	-6.0	-1.8	-3.3	-3.7	2.5	-7.1	1	1	-	
	4					-4.9	3.6	-9.6	2			
1985	1						4.0					

		Producer price index(2)					Unit labour costs index(2)				
		United Kingdom	United States	Japan	France	Federal Republic of Germany	United Kingdom(5)	United States	Japan	France	Federal Republic of Germany
		FLBL	FLBM	FLBN	FLBO	FLBP	FLBQ	FLBR	FLBS	FLBT	FLBU
1981		95.2	109.3	103.4	87.9	86.8	95	106	107	88	85
1982		88.7	111.9	92.7	81.1	86.5	86	115	102	80	82
1983		81.1	113.0	95.5	76.2	82.5	76	112	107	73	77
1984							69	111			
		FLAL	FLAM	FLAN	FLAO	FLAP	FLAQ	FLAR	FLAS	FLAT	FLAU
1983	1	80.2	112.2	96.7	81.2	86.7	76	115	111	79	82
	2	83.0	112.3	95.4	76.8	84.3	78	112	108	74	79
	3	81.2	113.5	93.4	73.7	79.9	75	110	105	70	74
	4	80.1	114.2	96.5	73.0	79.3	74	111	106	69	73
1984	1	79.5	115.2	97.9	73.1	78.3	73	111	107	67	73
	2	79.2	116.1	98.5	74.2	78.7	72	111	106	68	72
	3	74.0	115.9	93.4	70.0	74.3	67	110	99	62	66
	4						65	112			
		Percentage change, quarter on corresponding quarter of previous year									
1983	1	-12.7†	0.5†	-1.6†	-5.1†	-0.7†	-15†	1†	5†	-7†	-2†
	2	-7.6	0.7	1.4	-8.6	-3.0	-10	-3	5	-11	-4
	3	-7.8	1.2	4.7	-4.6	-5.0	-11	-4	7	-9	-9
	4	-5.9	1.6	8.4	-5.9	-5.2	-11	-4	6	-8	-10
1984	1	-0.8	2.7	1.2	-9.9	-8.5	-3	-3	-3	-15	-11
	2	-4.6	3.4	3.2	-3.3	-5.4	-8	-1	-2	-8	-8
	3	-8.8	2.1		-5.0	-7.0	-11	-	-6	-12	-11
	4						-13	1			

1 The summary measures of competitiveness were described in Economic Trends No 304, February 1979. Revised measures of import price competitiveness and relative profitability of exports were described in an article in Economic Trends No 319, May 1980 - see footnote 3.
2 All the indices are in terms of US dollars.
3 Figures are now base weighted using 1980 export data. Downwards movements indicate greater competitiveness.
4 Excludes erratics (ships, North Sea installations, aircraft, precious stones and silver bullion).
5 See footnote 3 on page 40.

Measures of UK trade competitiveness



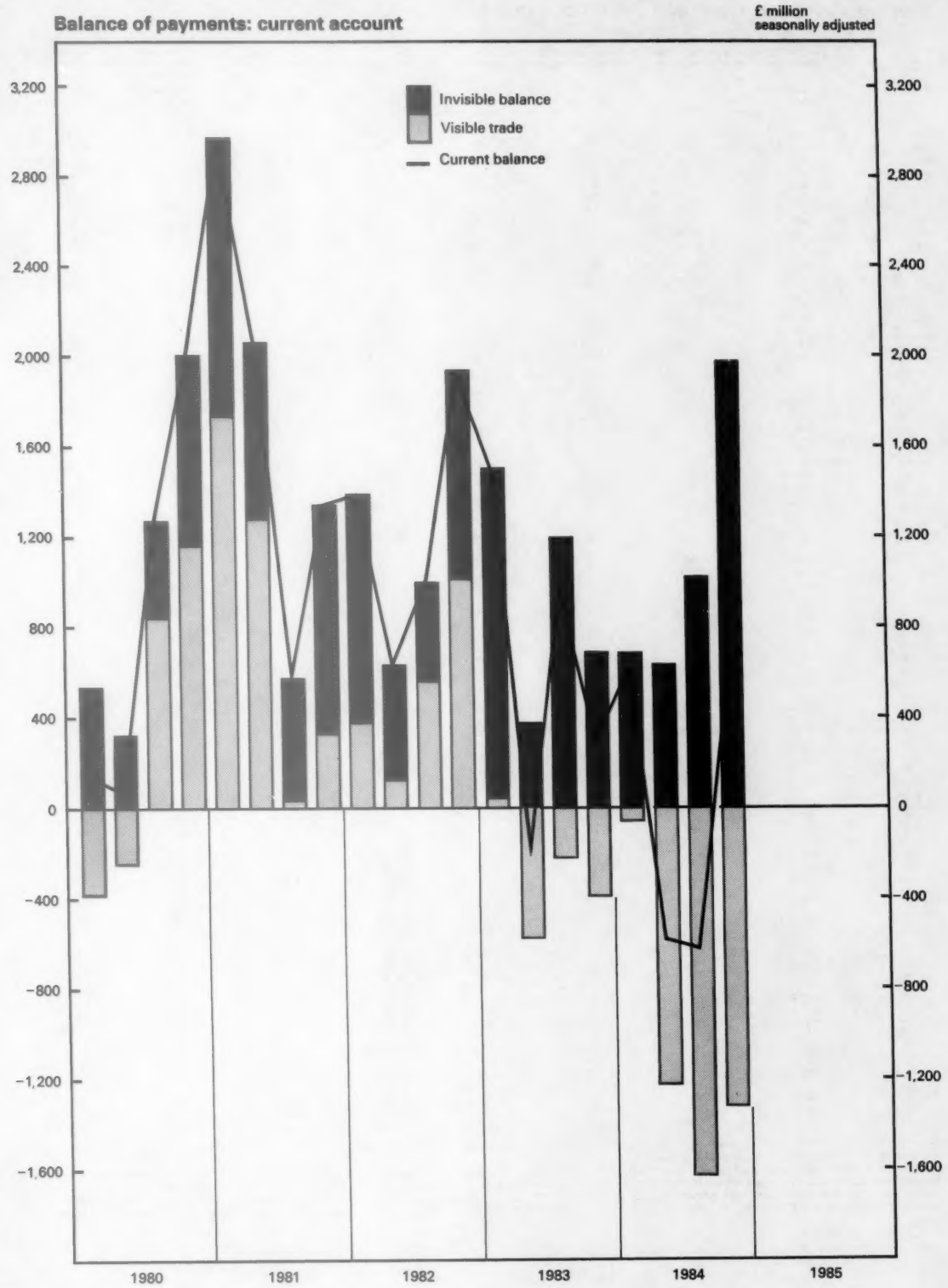
Balance of payments: current account

£ million, seasonally adjusted

		Visible trade			Invisibles						
							Balances				
		Exports (f.o.b.)	Imports (f.o.b.)	Balance	Credits	Debits	Total	Services	IPD	Transfers	Current balance
		CSJP	CSGL	HOHL	CGJY	CGGY	CSIK	CSIN	CSDA	CGIO	AIMG
1974		16 394	21 745	-5 351	10 503	8 430	2 073	1 075	1 415	-417	-3 278
1975		19 330	22 663	-3 333	11 447	9 637	1 810	1 515	763	-468	-1 523
1976		25 191	29 120	-3 929	15 029	11 946	3 083	2 503	1 355	-775	-846
1977		31 726	34 012	-2 284	16 846	14 509	2 337	3 356	97	-1 116	53
1978		35 063	36 605	-1 542	19 134	16 430	2 704	3 858	623	-1 777	1 162
1979		40 687	44 136	-3 449	23 861	20 937	2 924	4 155	1 034	-2 265	-525
1980		47 422	46 061	1 361	25 934	23 818	2 116	4 356	-161	-2 079	3 477
1981		50 977	47 617	3 360	29 844	26 075	3 569	4 458	1 056	-1 945	6 929
1982		55 565	53 510	2 055	31 396	28 517	2 879	3 762	1 173	-2 056	4 934
1983		60 776	61 941	-1 165	34 906	31 198	3 708	4 215	1 709	-2 216	2 543
1984		70 377	74 632	-4 255	38 930	34 624	4 306	4 349	2 325	-2 368	51
		CGKG	CGHK	AIMA	CGKR	CGHT	AIMB	AIMC	AIMD	AIME	AIMF
1979	3	10 497	11 220	-723	6 245	5 375	870	1 089	408	-607	147
	4	11 118	11 932	-814	6 400	5 818	582	1 084	144	-646	-232
1980	1	11 979	12 367	-388	6 544	6 013	531	1 120	-81	-508	143
	2	11 957	12 207	-250	6 552	6 234	318	1 071	-154	-599	68
	3	11 728	10 885	843	6 181	5 762	419	1 032	-23	-590	1 262
	4	11 758	10 602	1 156	6 657	5 809	848	1 133	97	-382	2 004
1981	1	11 843	10 105	1 738	7 281	6 054	1 227	1 174	205	-152	2 965
	2	12 274	11 006	1 268	6 905	6 121	784	1 101	351	-668	2 052
	3	13 236	13 203	33	7 357	6 819	538	1 058	242	-762	571
	4	13 624	13 303	321	8 101	7 081	1 020	1 125	258	-363	1 341
1982	1	13 481	13 106	375	7 975	6 971	1 004	1 047	-92	49	1 379
	2	13 857	13 737	120	7 644	7 138	506	987	345	-826	626
	3	13 803	13 250	553	7 583	7 137	446	804	352	-710	999
	4	14 424	13 417	1 007	8 194	7 271	923	924	568	-569	1 930
1983	1	14 787	14 747	40	8 857	7 402	1 455	1 109	480	-134	1 495
	2	14 754	15 335	-581	8 359	7 984	375	1 107	77	-809	-206
	3	15 131	15 357	-226	8 830	7 633	1 197	1 031	686	-520	971
	4	16 104	16 502	-398	8 860	8 179	681	968	466	-753	283
1984	1	16 778	16 835	-57	9 258	8 576	680	1 081	151	-532	623
	2	16 844	18 072	-1 228	9 213	8 577	636	1 041	375	-780	-592
	3	17 439	19 082	-1 643	9 557	8 535	1 022	1 081	665	-724	-621
	4	19 316	20 643	-1 327	10 902	8 934	1 968	1 166	1 134	-332	841
		FFBE	FFBF	AIMM			AIMN(1)				AIMO
1983	J	4 752	4 914	-163	..	..	298	..	..	..	133
	F	4 901	4 911	-10	..	..	295	..	..	..	285
	M	5 134	4 922	212	..	..	864	..	..	..	1 076
	A	4 882	5 026	-164	..	..	125	..	..	..	-39
	M	4 844	5 321	-477	..	..	125	..	..	..	-352
	J	5 048	4 988	61	..	..	125	..	..	..	186
	J	4 874	5 072	-198	..	..	413	..	..	..	215
	A	5 030	5 101	-71	..	..	392	..	..	..	321
	S	5 227	5 184	43	..	..	392	..	..	..	435
	O	5 164	5 624	-460	..	..	154	..	..	..	-306
	N	5 232	5 333	-101	..	..	155	..	..	..	54
	D	5 708	5 545	163	..	..	372	..	..	..	535
1984	J	5 236	5 475	-239	..	..	227	..	..	..	-12
	F	5 895	5 453	442	..	..	226	..	..	..	668
	M	5 648	5 907	-259	..	..	227	..	..	..	-32
	A	5 360	6 095	-735	..	..	212	..	..	..	-523
	M	5 637	5 953	-316	..	..	212	..	..	..	-104
	J	5 846	6 024	-178	..	..	212	..	..	..	34
	J	5 512	5 677	-164	..	..	341	..	..	..	177
	A	6 023	6 614	-591	..	..	340	..	..	..	-251
	S	5 905	6 792	-887	..	..	341	..	..	..	-546
	O	6 273	7 080	-807	..	..	1 008	..	..	..	201
	N	6 447	6 624	-177	..	..	480	..	..	..	303
	D	6 596	6 940	-344	..	..	480	..	..	..	136
1985	J	6 541	6 616	-76	..	..	417	..	..	..	341
	F	6 897	7 167	-270	..	..	400	..	..	..	131

1 One third of the appropriate calender quarter's estimate except for European Community budget refunds which are allocated to the month in which they are received. Later figures are one third of a quarterly projection plus any European Community budget refund received in the month.

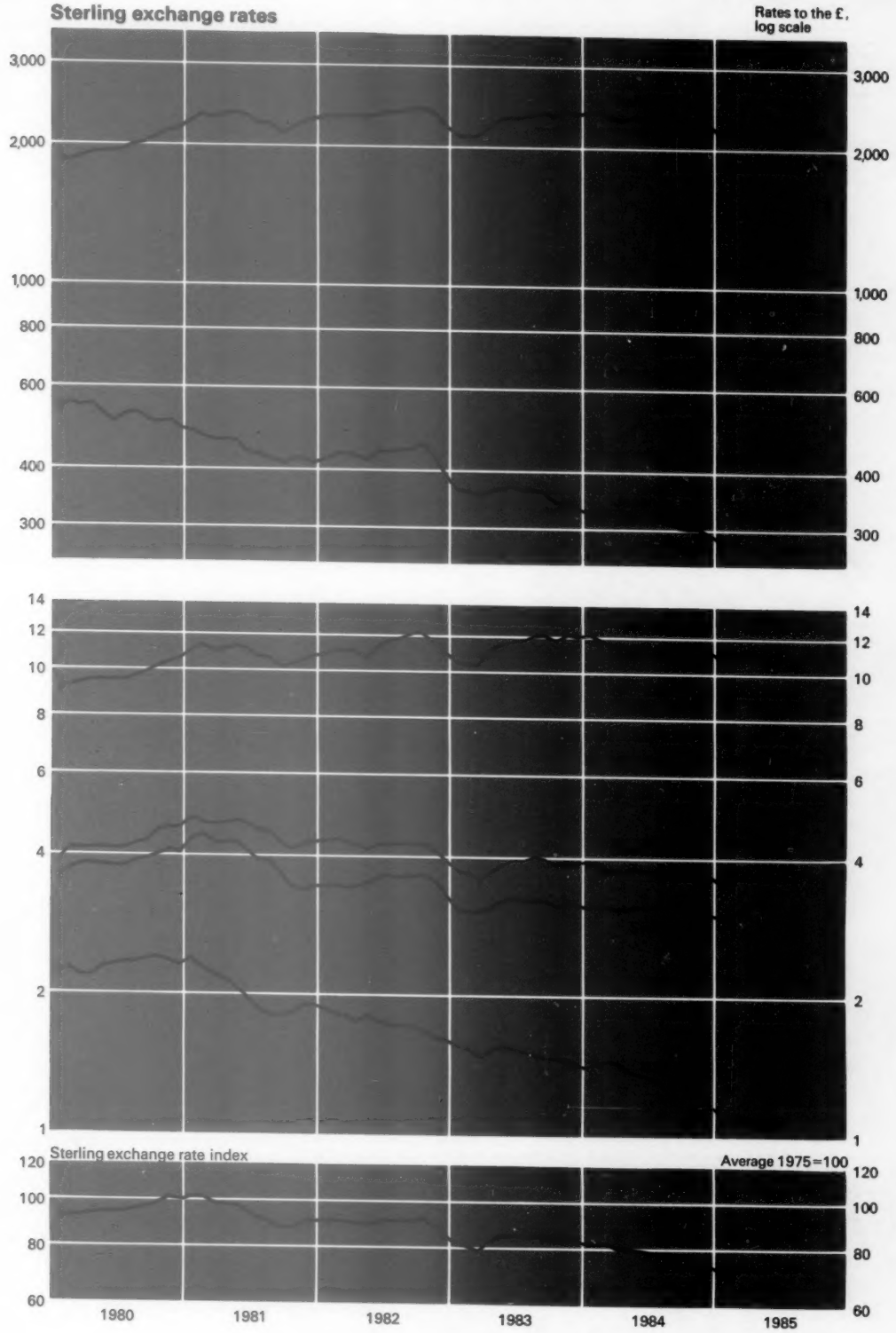
Balance of payments: current account



Sterling exchange rates and UK official reserves

		Sterling exchange rate against major currencies(1)						$ million	Average 1975=100
		Japanese yen	US dollar	Swiss franc	French franc	Italian lira	Deutsche-mark	UK official reserves(2) at end of period	Sterling exchange rate index
		AJED	AJEA	AJED	AJEE	AJEF	AJEH	AIPI	AJHU
1976		535.4	1.805	4.521	8.61	1 497	4.552	4 129	85.7
1977		467.7	1.746	4.189	8.57	1 540	4.050	20 557	81.2
1978		402.7	1.920	3.423	8.64	1 628	3.851	15 694	81.5
1979		465.6	2.123	3.527	9.03	1 763	3.888	22 538	87.3
1980		525.6	2.328	3.894	9.83	1 992	4.227	27 476	96.1
1981		444.6	2.025	3.969	10.94	2 287	4.556	23 347	95.3
1982		435.2	1.749	3.547	11.48	2 364	4.243	16 997	90.7
1983		359.9	1.516	3.182	11.55	2 302	3.870	17 817	83.3
1984		316.8	1.336	3.130	11.64	2 339	3.791	15 694	78.8
		FFCA	FFCB	FFCC	FFCD	FFCE	FFCF		FFCG
1981	4	422.6	1.883	3.441	10.65	2 253	4.226	23 347	89.7
1982	1	431.7	1.845	3.459	11.07	2 331	4.331	18 969	91.2
	2	434.3	1.779	3.548	11.18	2 350	4.232	17 703	90.3
	3	446.4	1.725	3.644	11.98	2 404	4.260	18 299	91.5
	4	428.2	1.650	3.532	11.68	2 369	4.129	16 997	89.1
1983	1	360.5	1.530	3.085	10.54	2 143	3.684	17 337	80.5
	2	369.2	1.555	3.227	11.62	2 298	3.867	17 711	84.3
	3	363.8	1.509	3.242	12.02	2 376	3.990	17 902	84.9
	4	344.3	1.471	3.174	12.00	2 387	3.936	17 817	83.2
1984	1	331.1	1.435	3.156	11.90	2 384	3.874	16 749	81.7
	2	320.7	1.396	3.136	11.62	2 339	3.784	15 505	79.8
	3	316.2	1.299	3.167	11.62	2 333	3.786	15 260	78.0
	4	299.4	1.218	3.061	11.39	2 300	3.717	15 694	75.1
1985	1	287.1†	1.115†	3.065†	11.09†	2 254†	3.628†	13 528†	72.1†
		AJFD	AJFA	AJFD	AJFE	AJFF	AJFH		AJHT
1982	M	428.8	1.812	3.528	10.89	2 321	4.183	17 820	89.9
	J	441.2	1.758	3.635	11.54	2 385	4.265	17 703	90.9
	J	442.1	1.735	3.635	11.89	2 397	4.277	17 943	91.2
	A	446.6	1.727	3.635	11.94	2 400	4.277	18 113	91.5
	S	450.4	1.714	3.662	12.11	2 415	4.288	18 299	91.7
	O	460.1	1.698	3.663	12.13	2 442	4.293	18 493	92.5
	N	432.0	1.633	3.586	11.79	2 400	4.173	18 006	89.5
	D	392.4	1.619	3.324	11.11	2 265	3.919	16 997	85.4
1983	J	366.0	1.573	3.093	10.66	2 162	3.759	16 854	81.9
	F	361.5	1.533	3.089	10.54	2 142	3.717	16 578	80.7
	M	354.9	1.491	3.075	10.44	2 129	3.589	17 337	79.1
	A	366.2	1.541	3.168	11.28	2 239	3.762	17 654	82.8
	M	369.2	1.573	3.236	11.67	2 308	3.879	17 922	84.9
	J	371.8	1.549	3.271	11.87	2 340	3.948	17 711	85.2
	J	367.3	1.528	3.235	11.89	2 340	3.954	17 938	84.8
	A	367.0	1.502	3.250	12.08	2 386	4.015	18 009	85.1
	S	363.3	1.496	3.242	12.06	2 400	3.998	17 902	84.8
	O	348.6	1.497	3.160	11.90	2 368	3.896	18 102	83.4
	N	347.3	1.478	3.206	12.06	2 401	3.966	18 099	83.7
	D	336.4	1.436	3.153	12.02	2 391	3.945	17 817	82.5
1984	J	329.2	1.406	3.167	12.10	2 403	3.958	17 773	81.9
	F	336.4	1.440	3.177	11.97	2 402	3.889	17 983	82.2
	M	327.9	1.457	3.127	11.85	2 350	3.781	16 749	81.0
	A	320.3	1.424	3.114	11.56	2 327	3.760	15 941	79.9
	M	320.3	1.388	3.149	11.71	2 357	3.819	15 835	80.0
	J	321.5	1.377	3.142	11.59	2 333	3.772	15 505	79.4
	J	320.8	1.321	3.181	11.55	2 311	3.761	15 374	78.4
	A	318.3	1.314	3.176	11.64	2 338	3.791	15 347	78.4
	S	308.8	1.259	3.142	11.69	2 352	3.808	15 260	77.3
	O	301.1	1.220	3.079	11.48	2 317	3.744	15 353	75.6
	N	302.2	1.242	3.061	11.40	2 309	3.714	15 496	75.7
	D	294.3	1.187	3.040	11.29	2 270	3.689	15 694	74.0
1985	J	286.8	1.129	2.999	10.95	2 199	3.577	15 521	71.5
	F	284.7	1.063	3.064	11.02	2 229	3.608	15 353	71.3
	M	289.8†	1.123†	3.138†	11.31†	2 336†	3.701†	13 528†	73.4†

1 Average of daily Telegraphic Transfer rates in London.
2 Apart from transactions, the level of official reserves is affected by changes in the dollar valuation of gold, Special Drawing Rights and convertible currencies. From end-March 1979 these rates are revised annually. These valuation changes are described in detail in the footnotes of Table 19 of the quarterly balance of payments articles in the March, June, September and December issues of Economic Trends. At end-March 1985 the valuation change reduced the level of reserves by $2111 million. The effect of changes in earlier years are given in earlier editions of this table.


Sterling exchange rates
Rates to the £, log scale
3,000
2,000
1,000
800
600
400
300
14
12
10
8
6
4
2
1
Sterling exchange rate index
Average 1975=100
120
100
80
60
1980
1981
1982
1983
1984
1985

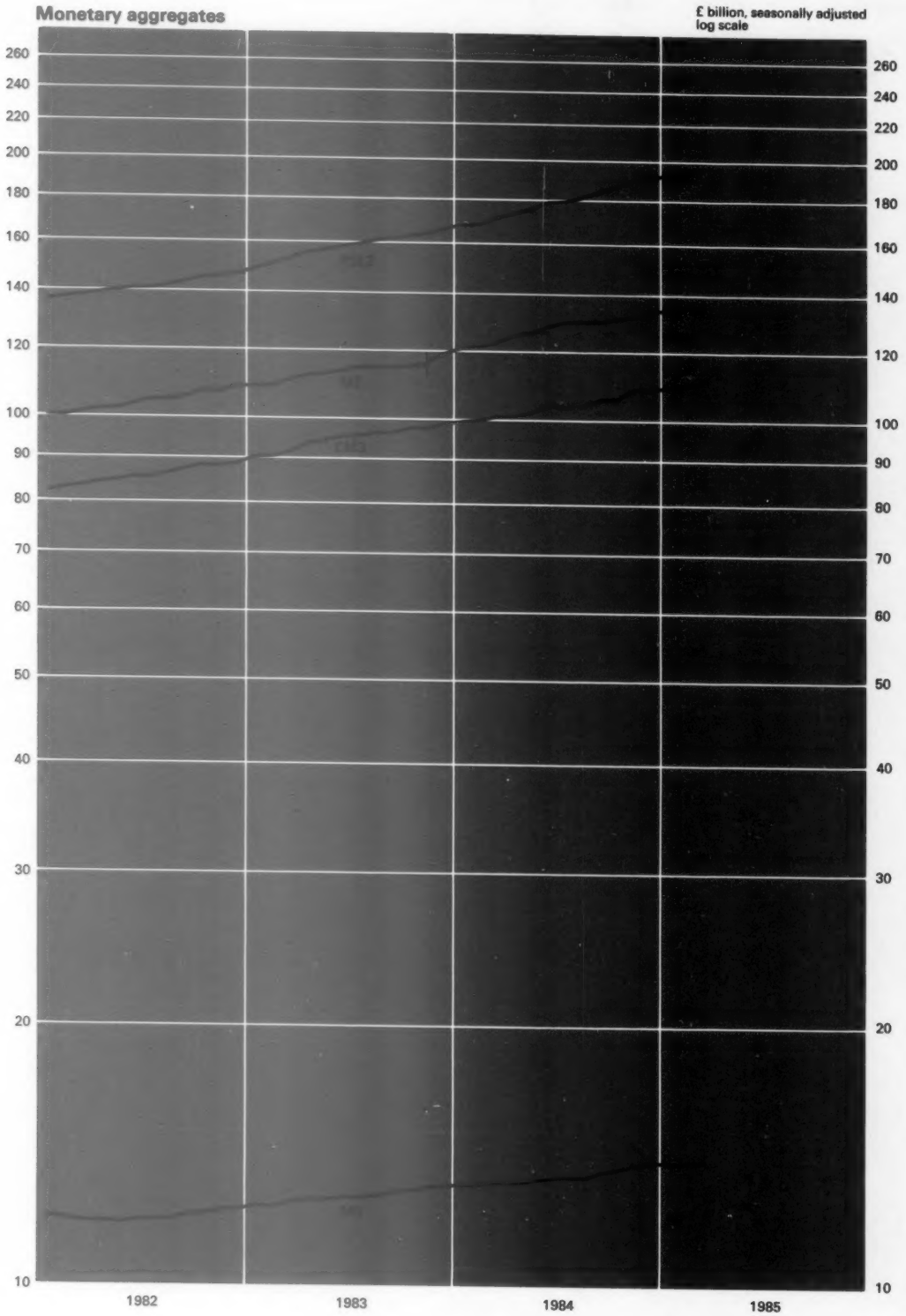
Monetary aggregates (1)

£ million

	Seasonally adjusted			Not seasonally adjusted			Seasonally adjusted					
	'Narrow' money						'Broad money'					
	M0-the wide monetary base			M2- transactions balances			£M3(2)			PSL 2		
	Amount outstanding(3)	Change(3)	Percentage change	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change
							AGBC	AGCT	AGBD	AGKL	AGLL	FHBB
At end period												
1980 1	..	..	..	..	..	..	58 180	1 598	+2.8	109 769	1 928	+1.7
2	..	..	..	..	..	..	61 370	3 190	+5.5	114 176	4 392	+4.0
3	..	..	..	..	..	..	64 400	3 040	+5.0	117 946	3 773	+3.3
4	..	..	..	..	..	..	67 150	2 782	+4.3	122 527	4 582	+3.9
1981 1	..	..	..	..	..	..	68 570	1 380	+2.1	124 994	2 343	+2.0
2	..	..	..	..	..	..	71 420	2 848	+4.2	129 765	4 759	+3.8
3	..	..	..	..	..	..	74 850	3 425	+4.8	134 316	4 549	+3.5
							77 830			135 902		
4(4)	..	..	..	..	..	..	83 670	1 373	+1.8	137 050	2 219	+2.0
1982 1	..	..	..	..	..	..	85 810	2 113	+2.5	140 510	3 528	+2.5
2	..	..	..	..	..	..	87 640	1 826	+2.1	142 858	2 332	+1.7
3	..	..	..	..	..	..	89 540	1 906	+2.2	145 825	2 976	+2.1
4	..	..	..	..	..	..	91 490	1 935	+2.2	149 081	3 203	+2.2
1983 1							97 260					
	..	..	..	..	..	..	95 480	3 898	+4.3	156 457	7 257	+4.9
2	..	..	..	..	..	..	97 700	2 238	+2.3	160 530	4 091	+2.6
3	..	..	..	..	..	..	98 770	1 069	+1.1	163 422	2 883	+1.8
4	..	..	..	..	..	..	101 170	2 254	+2.3	167 740	4 159	+2.6
1984 1	..	..	..	..	..	..	103 250	2 067	+2.0	173 292	5 546	+3.3
2	..	..	..	..	..	..	105 570	2 238	+2.2	180 278	6 909	+4.0
3	..	..	..	..†	..	..	108 520	2 976	+2.8	186 167	5 906	+3.3
4	..	..	..	..	..	..	111 450	2 492	+2.3	192 787	6 184	+3.6

At mid-month	AEGX	AEGV	FHBE	AGAZ	AGDV	FHBC	AGBO	AGDT	AGBP	AGML	AGNL	FHBD
1982 J	11 988	2	-	105 137	1 351	+1.3	85 817	82	+0.1	141 247	59	-
A	11 991	3	-	104 968	-169	-0.2	86 669	856	+1.0	142 509	1 265	+0.9†
S	12 138	147	+1.2	105 511	543	+0.5	87 457	792	+0.9	143 862	1 358	+1.0
O	12 177	39	+0.3	107 464	1 953	+1.9	88 709	1 249	+1.4	145 409	1 544	+1.1
N	12 269	92	+0.8	107 203	-261	+0.2	88 856	144	+0.2	145 901	482	+0.3
D	12 304	35	+0.3	108 533	1 330	+1.2	88 976	110	+0.1	146 489	554	+0.4
1983 J	12 410	106	+0.9†	108 428	-85	-0.1	90 135	1 200	+1.3	148 553	2 136	+1.4
F	12 400	-10	-0.1	108 850	422	+0.4	90 767	614	+0.7	150 328	1 749	+1.2
M	12 535	135	+1.1	110 477	1 627	+1.5	91 796	983	+1.1	152 347	1 948	+1.3
A	12 641	106	+0.8	112 017	1 540	+1.4	93 819	1 958	+2.1	155 329	2 920	+2.0
M	12 641	20	-	112 519	522	+0.4	94 463	633	+0.7	156 413	1 060	+0.7
J	12 738	97	+0.8	113 638	1 119	+1.0	95 438	948	+1.0	158 009	1 565	+1.0
J	12 724	-14	-0.1	114 748	1 110	+1.0	95 936	492	+0.5	159 485	1 463	+0.9
A	12 781	37	+0.3	114 214	-534	-0.5	96 386	456	+0.5	160 855	1 370	+0.9
S	12 903	142	+1.1	114 331	97	+0.1	96 833	377	+0.4	161 749	816	+0.6
O	12 976	73	+0.6	115 085	754	+0.7	97 825†	987†	+1.0	162 988†	1 236†	+0.7
N				115 282								
	13 038	62	+0.5	116 040	197	+0.8	97 818	-1	-	163 550	570	+0.4
D	13 114	76	+0.6	119 583	3 257	+3.1	99 072	1 065	+1.1	165 255	1 515	+1.0
1984 J	13 137	23	+0.2	121 006	1 225	+1.2	99 725	665	+0.7	167 138	1 908	+1.1
F	13 157	20	+0.2	121 238	63	+0.2	99 741	44	-†	168 117	1 013	+0.6
M	13 231	74	+0.6	122 885	1 595	+1.4	101 143	1 382	+1.4	171 006	2 890	+1.7
A	13 242	11	-0.1	125 203	2 429	+1.9	101 467	366	+0.4	172 586	1 635	+0.9
M	13 295	53	+0.4	125 852	498	+0.5	102 300	858	+0.8	174 716	2 160	+1.2
J	13 432	137	+1.0	128 017	2 115	+1.7	104 406	2 075	+2.0	178 670	3 937	+2.3
J	13 462	30	+0.2	129 449	1 432	+1.1	103 398	-1 025	-1.0	178 827	149	+0.1
A	13 445	-17	+0.1	129 827	378	+0.3	104 171	739	+0.7	180 547	1 706	+1.0
S	13 578	133	+1.0	129 811†	-	-	105 547	1 365	+1.3	182 988	2 409	+1.3
O	13 683	105	+0.8	130 549	611	+0.6†	105 870	320	+0.3	185 003	2 036	+1.1
N	13 766	83	+0.6	131 681	1 055	+0.9	108 678	2 809	+2.7	189 189	4 187	+2.3
D	13 976	210	+1.5	133 748	1 816	+1.6	108 607	-535	-0.5	189 576	-97	+0.2
1985 J	13 851	-125	-0.9	133 926	-184	+0.1	109 368	759	+0.7	192 176	2 600	+1.4
F	13 871	20	+0.1	134 158	-200	+0.2	109 898	531	+0.5	194 309	2 133	+1.1
M	13 931†	60†	+0.4	135 125			111 019	1 147	+1.0	196 471	2 195	+1.1

1 Data for M0, £M3 and PSL 2 are seasonally adjusted; there are at present no seasonal adjustments for M2.
2 Excluding public sector deposits (see article in Economic Trends No 364, February 1984).
3 The monthly figures for M0 give, in respect of the amounts outstanding, the average of the amounts outstanding on each Wednesday during the banking month and, in respect of the change, the changes between the average amounts outstanding.
4 Changes up to and including the 4th quarter of 1981 in the quarterly series and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.


Monetary aggregates
£ billion, seasonally adjusted
log scale
260
240
220
200
180
160
140
120
100
90
80
70
60
50
40
30
20
10
1982
1983
1984
1985

Counterparts to changes in money stock (1)

£ million, seasonally adjusted(2)

		Domestic counterparts								
		Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector		Sterling lending to UK private sector(3)	Sub-total of domestic counterparts	External and foreign currency counterparts	Non-deposit liabilities (net)	Money stock £M3
		Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt					
		1	2	3	4	5	6	7	8	9
		ABEA	AAZB	AGFA	AGFB	AGFD	AGFE	AGFF	AGFV	AGCJ
1980		10 806	1 011	244	9 185	10 025	12 413	-437	-1 381	10 595
1981		10 398	190†	-798†	12 118	11 405	10 671	368	-1 743	9 296
1982		7 855	-2 902	-393	11 012	17 556	11 890	-2 202	-2 166	7 522
1983		14 483	-2 889	-540	11 311†	12 759	13 592	-524	-3 602	9 466
1984		10 137	75	-118	11 245	16 424	15 509†	831†	-6 567	9 773
		ABED	AAZM	AGFN	AGFO	AGFP	AGFQ	AGFR	AGFS	AGCT
1980	4	3 289	-218	-297	2 661	1 881	2 588	289	-95	2 782
1981	1	2 502	-654	-485	3 909	2 053	477	1 307	-404	1 380
	2	5 713	540	-109	3 280	895	3 977	-530	-599	2 848
	3	2 964	51	-146	1 762	2 864	4 263	-208	-632	3 425
	4	-781	253†	-58†	3 167	5 326	1 687	-203	-111	1 373
1982	1	-156	172	-58	3 593	5 877	2 358	4	-249	2 113
	2	1 763	-122	-45	1 136	3 628	4 178	-1 883	-489	1 826
	3	2 824	-1 089	-54	4 256	5 046	2 579	21	-694	1 906
	4	3 424	-1 863	-236	2 027	3 272	3 042	-344	-763	1 935
1983	1	5 157	-811	54	1 318	2 227	5 201	-720	-583	3 898
	2	3 664	-1 878	-292	2 210	3 358	3 226	165	-1 153	2 238
	3	2 875	-94	-221	4 647	3 667	2 022	41	-994	1 089
	4	2 797	-106	-81	3 136†	3 507	3 143	-10	-879	2 254
1984	1	2 484	-467	244	2 787	4 930	3 896	-36	-1 793	2 067
	2	3 297	36	167	2 105	2 833	3 894	-718	-938	2 238
	3	2 557	257	144	2 859	3 497	3 308	794	-1 126	2 976
	4	1 819	249	-673	3 494	5 164	4 411†	791†	-2 710	2 492
1985	1	2 614†								

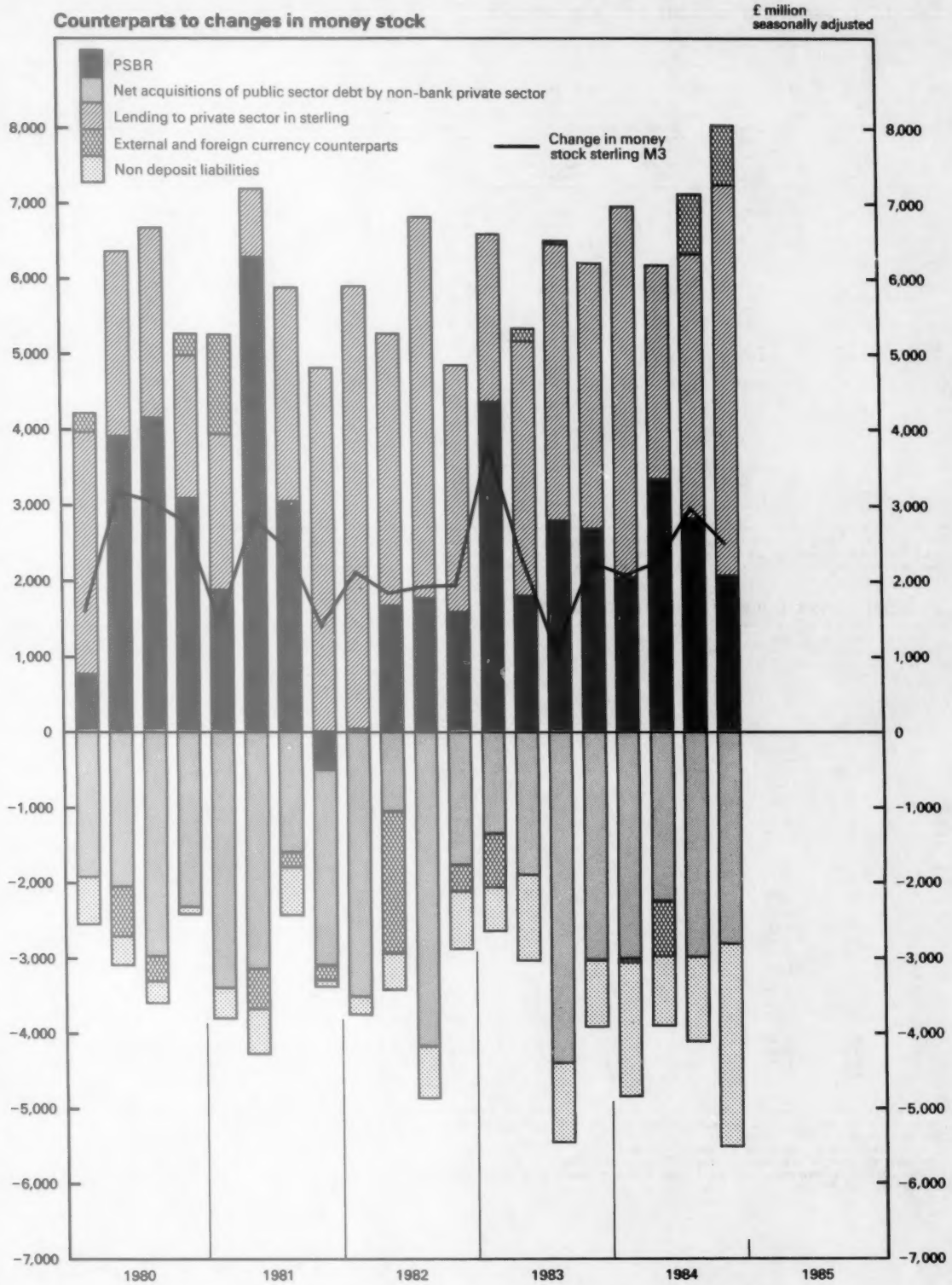
Month ended	AGEP	AGEQ	AGER	AGES	AGET	AGEU	AGEV	AGDT
1983								
Feb 16	903	34	-726	1 356	1 567	-638	-315	614
Mar 16	2 093	-693	-245	633	1 788	62	-887	963
Apr 20	2 007	-42	-287	84	1 762	98	98	1 958
May 18	1 301	-598	-959	1 407	1 151	52	-570	633
Jun 15	1 710	-631	-903	1 126	1 102	-175	21	948
Jul 20	1 244	-399	-1 200	783	428	-55	119	492
Aug 17	851	190	-1 186	1 220	1 075	-327	-292	456
Sep 21	1 249	586	-2 281	1 268	842	183	-648	377
Oct 19	789	-395	-808	1 604	1 189	-404†	202	987†
Nov 16	1 260	28	-1 510	946	724	-254	-471	-1
Dec 14	284	172	-690	1 647	1 413	154	-502†	1 065
1984								
Jan 18	867	-805	-891	945	16	1 236†	-587†	685†
Feb 15	1 278	25	-1 126	1 258	1 433	-512	-877	44
Mar 21	666	-127	-803	1 645	1 581	158	-357	1 382
Apr 18	1 510	183	-1 281	1 432	1 844	-965	-513	366
May 16	785	-341	-383	890	951	-9	-84	858
Jun 20	1 252	67	-873	1 571	1 917	169	-11	2 075
Jul 18	197	-184	-545	348	-484	-439	-102	-1 025
Aug 15	863	274	-1 654	743	226	433	80	739
Sep 19	1 329	222	-873	1 460	2 138	-555	-218	1 365
Oct 17	211	-53	-1 460	2 154†	852†	-69	-463	320
Nov 21	2 048	504	-1 454	1 750	2 848	1 282	-1 321	2 809
Dec 12	-1 188	217†	-491	1 467	5	237	-777	-535
1985								
Jan 16	231	14†	-1 010	2 021†	1 256†	-47†	-450†	759†
Feb 20	1 043	81	-1 577†	1 841	1 188	-338	-319	531
Mar 20	1 273†	-29	-1 077	1 804	1 971	5	-829	1 147

Relationships between columns: 6 = 1+2-3-4+5; 9 = 6+7+8 (The figures combined in the bracket are column 2 less column 3.)

1 Changes up to and including the 4th quarter of 1981 in the quarterly series, and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.

2 The seasonally adjusted figures do not always add to the calender year total which is the sum of unadjusted quarterly figures.

3 Banking sector lending plus Bank of England Issue Department holdings of commercial bills.


Counterparts to changes in money stock
£ million
seasonally adjusted
PSBR
Net acquisitions of public sector debt by non-bank private sector
Lending to private sector in sterling
External and foreign currency counterparts
Non deposit liabilities
Change in money stock sterling M3
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
-1,000
-2,000
-3,000
-4,000
-5,000
-6,000
-7,000
1980
1981
1982
1983
1984
1985

General government receipts and expenditure (1)

£ million

		General government								
		Receipts(2)		Expenditure						
		Taxes, National insurance, etc. contributions	Trading income rent, royalties interest etc.	Goods and services		Current and capital transfers				
				Final consumption	Gross domestic capital formation	Current grants and subsidies	Capital transfers	Debt interest	Net lending etc(3)	Total
		ABKA	ABKB	AAXI	ABKC	ABKD	AAYG	AAXL	ABKE	ABKF
1981		95 380	11 189	55 276	4 550	38 700	2 458	13 258	2 612	116 862
1982		106 886	12 386	60 154	4 688	43 665	2 918	14 537	2 728	128 690
1983		115 190	11 916	65 756	5 734	47 895	3 726	14 590	904	138 605
1984		122 931†	12 488†	69 444	6 460	51 199	3 994	16 096	-1 832	145 361
1981	1	23 201	2 803	13 386	1 696	9 210	713	3 655	347	29 017
	2	21 258	2 672	13 630	860	9 801	499	2 678	983	28 481
	3	25 407	2 855	14 004	942	9 832	589	3 970	823	30 170
	4	25 494	2 859	14 246	1 022	9 857	657	2 953	459	29 194
1982	1	28 088	3 105	14 688	1 477	10 346	873	4 268	634	32 286
	2	24 622	3 055	14 932	749	10 914	526	3 085	186	30 392
	3	27 313	3 034	15 063	1 185	10 866	616	4 116	1 062	32 908
	4	26 863	3 192	15 471	1 277	11 539	903	3 068	846	33 104
1983	1	30 454	3 176	16 419	2 051	11 507	1 071	4 176	957	36 191
	2	26 281	2 903	16 336	878	12 024	718	3 001	54	33 011
	3	28 234	2 877	16 267	1 420	12 010	869	3 995	9	34 570
	4	30 221	2 960	16 734	1 385	12 354	1 068	3 418	-126	34 833
1984	1	32 242	3 074	16 829	2 380	13 152	1 329	4 480	-409	37 741
	2	28 107†	3 020	17 137	1 045	12 686	852	3 371	7	35 098
	3	30 787	3 210†	17 262	1 590	12 853	852	4 226	-301	36 282
	4	31 795	3 184	18 216	1 465	12 708	981	4 019	-1 129	36 240

1 An article describing the new presentation of government income and expenditure was published in the March 1977 issue of Economic Trends.
2 Excluding financial transactions.
3 Net lending to public corporations, private sector and overseas; cash expenditure on company securities, etc.(net).

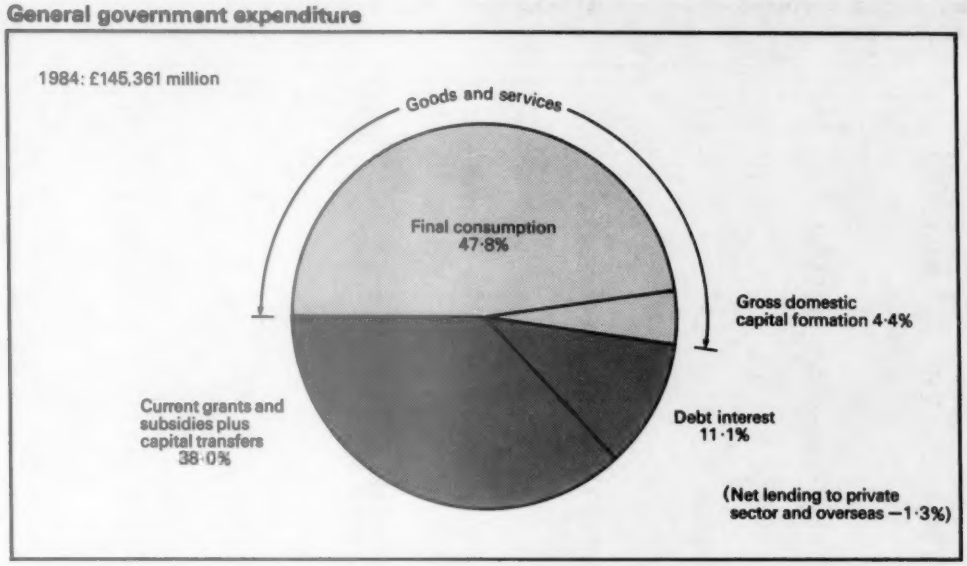
Financial transactions of the public sector

£ million

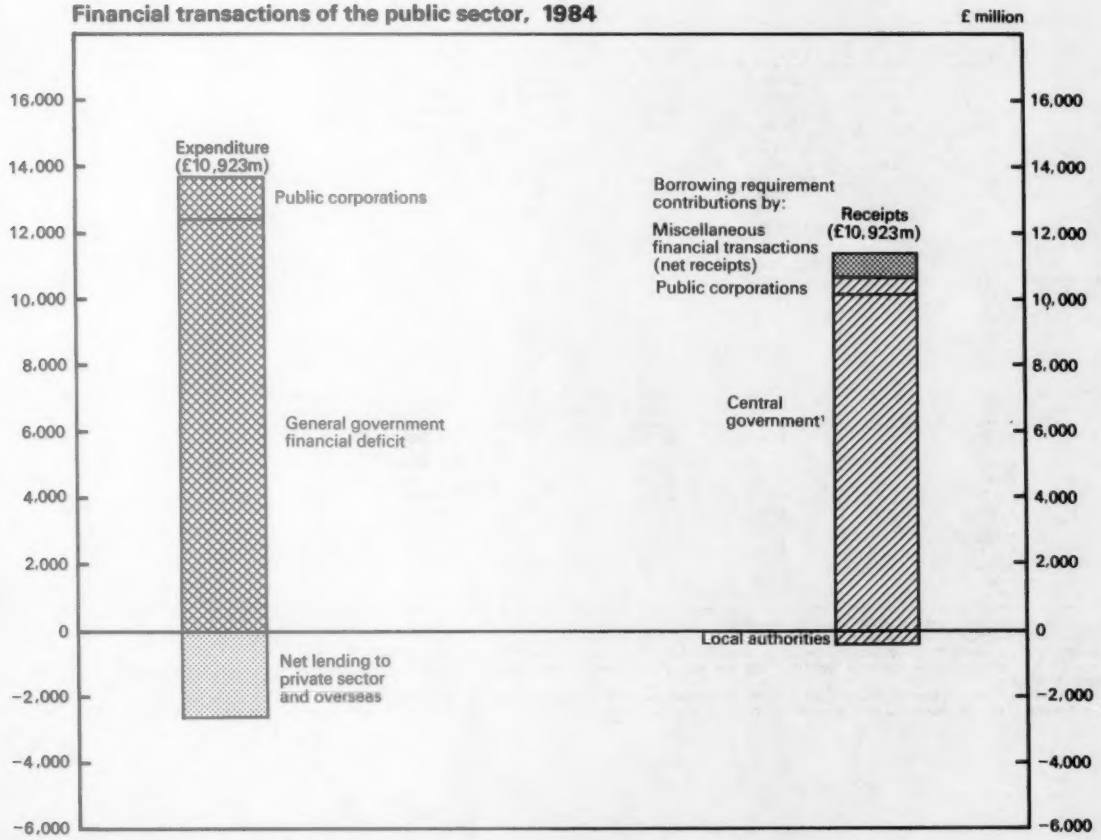
		Financial deficit(1)				Receipts		Borrowing requirement(4)				
									Contributions by:			
		Total	General government(2)	Public corporations	Net lending etc., to private sector and overseas(3)	Total	Financial transactions (net receipts)	Total	Central government(5)	Local authorities	Public corporations	Seasonally adjusted Total(6)
		FZAA	FZAB	FZAC	ABKG	ABKH	ABKI	ABEN	ABEA	AAZK	AAZL	ABFB
1981		8 901	7 701	1 200	886	9 787	-801†	10 588†	10 398	993	-803†	10 588†
1982		7 855	6 690	1 165	776	8 631†	3 678	4 953	7 855	-2 108	-794	4 953
1983		10 806	10 595	211	-593	10 213	-1 391	11 604	14 493	-2 422	-467	11 604
1984		12 998†	11 774†	1 224†	-2 485†	10 533	321	10 212	10 137	-451†	526	10 212
1981	2	3 830	3 568	282	649	4 479	-3 125	7 605	7 454	220	-69	6 253
	3	1 903	1 085	818	220	2 123	-422	2 545	2 265	356	-76	3 015
	4	121	382	-261	157	278	-312†	590†	504	-113	199†	-528†
1982	1	612	459	153	38	650	2 760	-2 110	-2 609	508	-9	16
	2	2 876	2 529	347	276	3 152†	460	2 692	3 199	-151	-356	1 641
	3	2 391	1 499	892	229	2 620	907	1 713	2 551	-745	-93	1 735
	4	1 976	2 203	-227	233	2 209	-449	2 658	4 714	-1 720	-336	1 561
1983	1	1 655	1 594	61	25	1 680	-121	1 801	2 269	-13	-455	4 346
	2	3 797	3 773	24	-363	3 434	267	3 167	5 460	-1 468	-825	1 786
	3	4 201	3 450	751	-228	3 973	272	3 701	3 519	83	99	2 781
	4	1 153	1 778	-625	-27	1 126	-1 809	2 935	3 245	-1 024	714	2 691
1984	1	2 483	2 834	-351	-464	2 019	2 092	-73	80	211	-344	1 997
	2	4 219†	3 964†	255	-17	4 202	-400	4 602	4 948	58	-404	3 333
	3	3 619	2 586	1 033†	-644	2 975	170	2 805	2 281	492†	32	2 814
	4	2 677	2 390	287	-1 340†	1 337	-1 541	2 878	2 848	-1 212	1 242	2 068
1985	1							-200	-43†	-232	75	2 124

1 The excess of current and capital expenditure over receipts; corresponds to a negative figure of financial surplus/deficit.
2 Top table, columns 3 to 7, less 1 and 2.
3 Including cash expenditure on company securities (net).
4 Redefined: see article in Economic Trends No 364, February 1984.
5 Including borrowing matched by on-lending to local authorities and public corporations.
6 Calendar year constrained.

General government expenditure



Financial transactions of the public sector, 1984



¹Including borrowing matched by on-lending to local authorities and public corporations

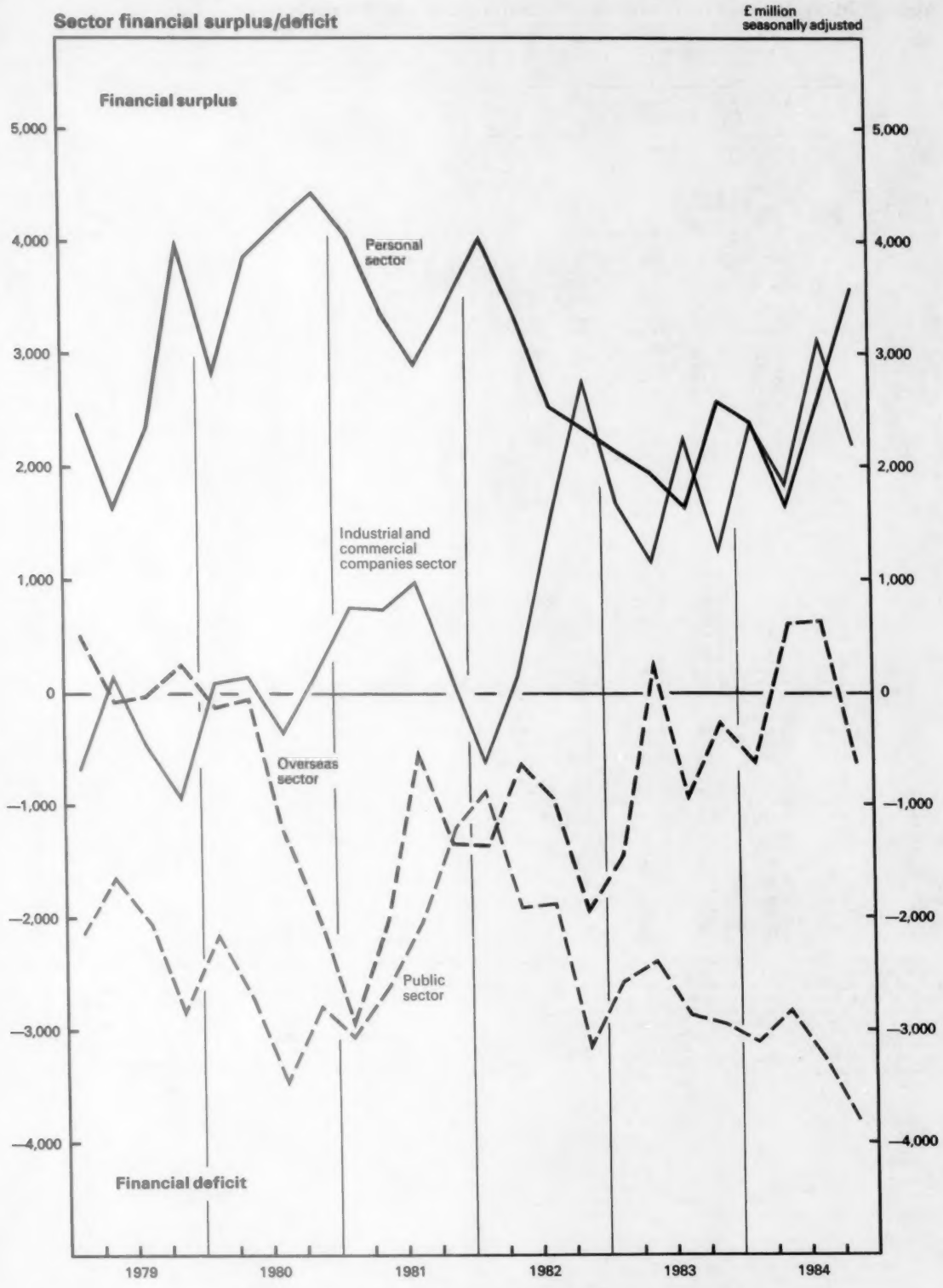
Summary capital accounts and financial surplus or deficit: analysis by sector

£ million, seasonally adjusted

		Public sector(1)			Financial companies and institutions			Industrial and commercial companies		
		Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Savings(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)
		FQAA	FQAB	FQAC	AAAM	AAAN	GGCR	AAAQ	AAAR	GGCQ
1980		2 324	-564	12 900	3 945	-128	5 157	17 507	416	17 917
1981		3 344	-449	11 796	4 087	-389	5 361	19 503	629	17 471
1982		5 708	-907	12 656	4 700	-252	5 876	20 436	603	17 222
1983		4 870	-1 569	14 117	5 515	-182	5 248	25 704	476	19 830
1984		2 384	-1 683	13 689	6 313	-196	6 556	31 989	358	22 793
		ABKJ	ABKK	ABKL	AAUM	AAUN	GGCX	AAUQ	AAUR	GGCW
1980	3	79	-197	3 352	1 031	-33	1 256	3 567	124	4 050
	4	666	-110	3 350	736	-30	1 409	3 524	137	3 515
1981	1	218	-157	3 125	913	-32	1 218	4 285	145	3 679
	2	568	-176	2 991	923	-45	1 351	4 759	169	4 188
	3	948	-207	2 770	963	-40	1 387	5 429	179	4 618
	4	1 610	91	2 910	1 288	-282	1 405	5 030	136	4 986
1982	1	2 482	-226	3 145	692	-94	1 445	3 896	186	4 718
	2	1 165	-119	2 971	1 285	-65	1 504	4 780	92	4 743
	3	1 557	-193	3 213	1 384	-53	1 561	5 334	88	3 863
	4	504	-369	3 327	1 359	-40	1 366	6 426	238	3 898
1983	1	1 468	-352	3 898	1 426	-46	1 439	5 973	186	4 468
	2	1 206	-288	3 310	1 475	-60	1 257	5 531	116	4 497
	3	1 136	-414	3 599	1 233	-43	1 242	7 352	86	5 170
	4	1 060	-505	3 509	1 381	-33	1 310	6 848	88	5 695
1984	1	1 014	-522	3 601	1 210	-64	1 496	7 754	56	5 415
	2	714†	-397	3 145	1 576	-59	1 587	7 070	108	5 369
	3	765	-412	3 599	1 540	-40	1 669	8 412	108	5 362
	4	-109	-352	3 354	1 987	-33	1 804	8 753	86	6 647

		Personal sector			Financial Surplus Deficit(4)					
		Saving(2)	Capital transfers (net receipts)	Gross domestic capital formation(3)	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector(5)	Balancing item(6)
		AAAU	AAAV	GGCP	AABE	AABF	AABG	AABH	AABI	AABJ
1980		24 539	276	9 496	-11 140	-1 340	6	15 319	-3 477	632†
1981		23 699	219	10 247	-8 901	-1 673	2 661	13 671	-6 929	1 171
1982		24 641	556	12 959	-7 855	-1 428	3 817	12 238	-4 934	-1 838
1983		22 232	1 265	15 253	-10 806	85	6 350	8 244	-2 543	-1 330
1984		25 210	1 521	16 518	-12 998†	-439	9 554	10 213	-51	-6 279
		AAUU	AAUV	GGCV	AAVE	AAVF	AAVG	AAVH	AAVI	AAVJ
1980	3	6 541	106	2 470	-3 470	-258	-359	4 177	-1 262	1 172†
	4	6 716	3	2 289	-2 794	-703	148	4 430	-2 004	925
1981	1	6 334	44	2 350	-3 064	-337	751	4 028	-2 965	1 587
	2	5 663	52	2 380	-2 599	-473	740	3 355	-2 052	1 029
	3	5 581	68	2 766	-2 029	-464	990	2 883	-571	-809
	4	6 121	55	2 771	-1 209	-399	180	3 405	-1 341	-636
1982	1	6 846	135	2 943	-889	-847	-637	4 038	-1 379	-286
	2	6 407	92	3 155	-1 925	-304	129	3 334	-626	-608
	3	5 719	156	3 380	-1 849	-230	1 559	2 517	-999	-998
	4	5 669	171	3 491	-3 192	-47	2 766	2 349	-1 930	54
1983	1	5 478	212	3 585	-2 583	-59	1 691	2 125	-1 495	321
	2	5 467	232	3 780	-2 392	158	1 150	1 919	206	-1 041
	3	5 313	371	4 070	-2 877	-52	2 288	1 614	-971	18
	4	5 974	450	3 836	-2 954	38	1 241	2 586	-283	-628
1984	1	6 042	530	4 174	-3 109	-350	2 395	2 398	-623	-711
	2	5 412	348	4 120	-2 828†	-70	1 809	1 640	592	-1 143
	3	6 389	344	4 143	-3 246	-169	3 158	2 590	621	-2 954
	4	7 367	299	4 081	-3 815	150	2 192	3 585	-641	-1 471

1 Excluding financial transactions in writing-off debt.
2 Before providing for depreciation stock appreciation and addition to reserves.
3 Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
4 This balance is equal to saving plus capital transfers less gross domestic fixed capital formation, less increase in value of stocks and work in progress.
5 Equals, apart from the change in sign, the current balance of payments accounts, plus capital transfers.
6 For periods when the sector current and capital accounts are fully articulated it is equal to the residual error in the national accounts.


Sector financial surplus/deficit
£ million
seasonally adjusted
Financial surplus
5,000
4,000
3,000
2,000
1,000
0
—1,000
—2,000
—3,000
—4,000
Financial deficit
Personal sector
Industrial and commercial companies sector
Overseas sector
Public sector
1979
1980
1981
1982
1983
1984

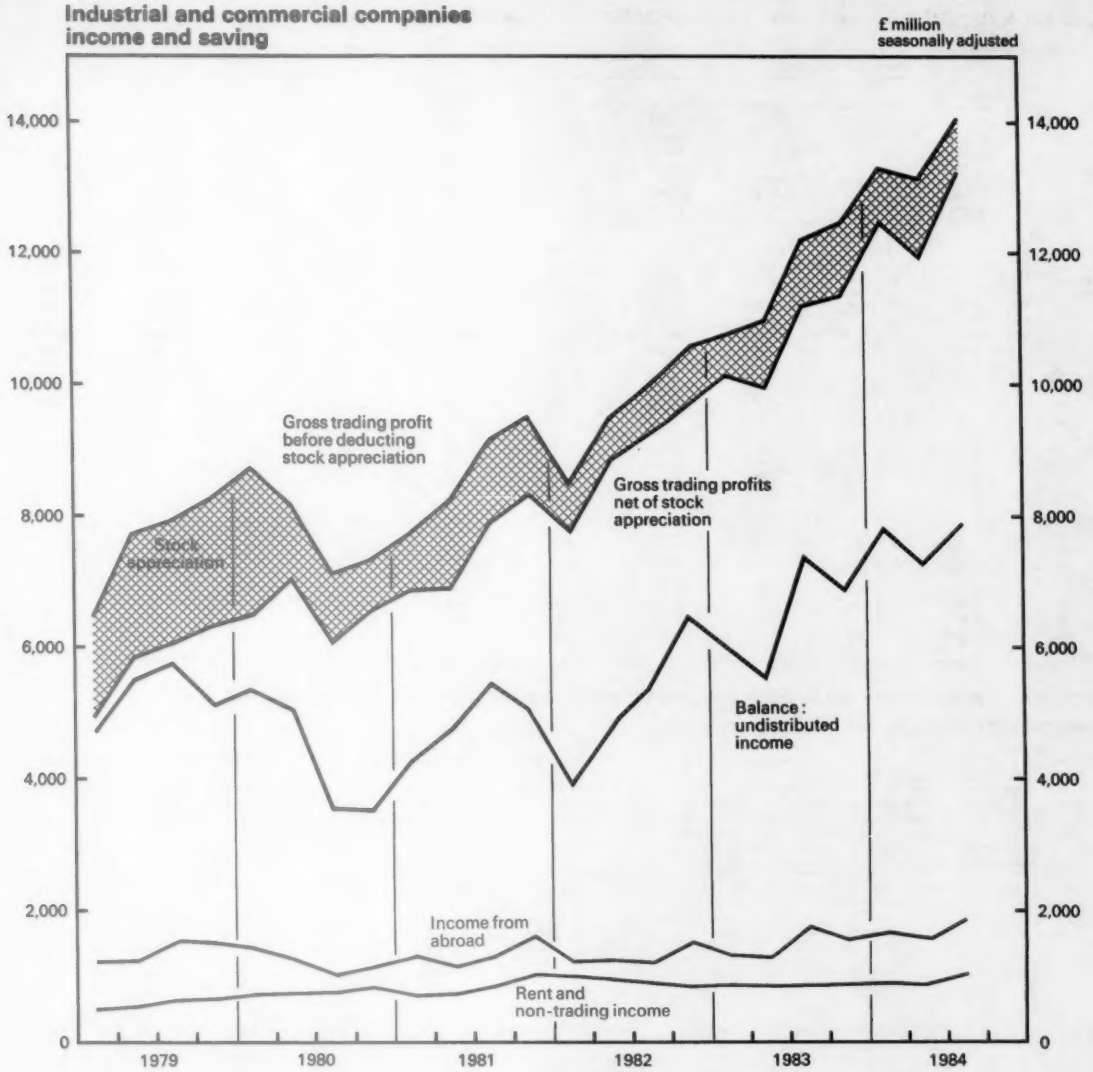
Appropriation account of industrial and commercial companies

£ million, seasonally adjusted

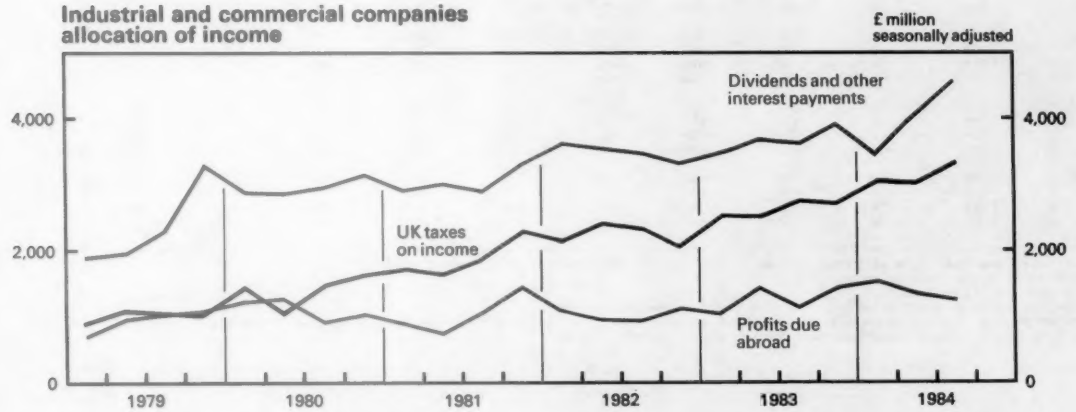
		Income								Allocation of income				Balance	
		Income arising in the United Kingdom								Dividends, interest and current transfer payments					
		Gross trading profits													
		Net of stock appreciation													
		Total income	N. Sea oil companies	Other companies	Total	Stock appreciation	Total(1)	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Dividends on ordinary shares(2)	Other (2,3)	Profits due abroad (net of UK tax)	UK taxes on income payments (4)	Undistributed income (5)	Undistributed income adjusted for unrealised profits (5,6)
		AIAA	CIDR	CIDS	AIAB	AIAC	AIAD	AIAE	AIAF	AIAH	AIAI	AIAJ	AIAL	AIAQ	AIAM
1974		16 341	-17	7 782	7 765†	5 063	12 828	1 288	2 225	1 246	3 456	505	2 178	8 953	8 422
1975		16 064	-50	8 599	8 549	4 502	13 051	1 301	1 712	1 329	3 392	422	1 727	9 194	8 571
1976		20 433	527	10 286	10 813	5 586	16 399	1 562	2 472	1 532	3 934	724	1 460	12 783	11 656
1977		25 441	1 971	15 452	17 423	4 118	21 541	1 434	2 466	1 749	4 089	1 729	2 395	15 479	15 544
1978		29 186	2 614	18 533	21 147	3 445	24 592	1 728	2 849	1 929	4 479	1 980	3 121	17 660	17 622
1979		38 448	5 249	17 790	23 039	7 399	30 438	2 445	5 565	3 364	6 152	3 736	4 084†	21 112	22 061†
1980		39 574	8 057	17 814	25 871	5 548	31 419	3 175	4 980	3 260	8 686	4 493	5 628	17 507	18 266
1981		43 523	10 865	18 699	29 564	5 105	34 669	3 411	5 443	3 225	8 983	4 224	7 588	19 503	19 223
1982		47 444	12 708	22 276	34 984	3 501	38 485	3 754	5 205	3 587	10 385	4 084	8 952	20 436	19 934
1983		55 880†	15 652	26 502	42 154	4 114	46 268	3 527†	6 085	4 458	10 099	5 007	10 612	25 704	25 186
1984		67 057	19 058	32 367	51 425	4 620	56 045†	3 835	7 177†	5 180†	11 806†	5 455†	12 627	31 989	31 865
		AIAN	CIDT	CIDU	AIAO	AIAP	AIAQ	AIAR	AIAS	AIAU	AIAV	AIAW	AIAY	AAUQ	AIAZ
1976	3	5 116	117	2 500	2 617†	1 455†	4 072	393	651	404	1 006	189	426	3 091	2 743
	4	6 003	263	3 009	3 272	1 607	4 879	467	657	382	1 189	213	474	3 745	3 546
1977	1	6 386	436	3 398	3 834	1 466	5 300	434	682	383	1 145	362	507	3 999	3 949
	2	6 306	507	3 813	4 320	992	5 312	349	645	436	1 006	453	602	3 807	3 827
	3	6 477	519	4 052	4 571	979	5 550	338	589	455	998	474	630	3 920	3 933
	4	6 262	509	4 189	4 698	681	5 379	313	570	475	938	440	656	3 753	3 835
1978	1	6 682	561	4 602	5 163	564	5 727	334	621	464	901	453	645	4 219	4 273
	2	7 289	643	4 503	5 146	987	6 133	415	721	582	1 093	433	749	4 412	4 407
	3	7 852	638	4 960	5 598	863	6 461	462	729	432	1 158	510	830	4 722	4 673
	4	7 566	772	4 468	5 240	1 031	6 271	517	778	451	1 327	584	897	4 307	4 269
1979	1	8 234	945	4 009	4 954	1 497	6 451	555	1 228	533	1 376	709	911†	4 705	4 660†
	2	9 577	1 189	4 582	5 771	1 987	7 758	571	1 248	590	1 409	971	1 103	5 504	5 881
	3	10 167	1 510	4 525	6 035	1 927	7 962	643	1 562	713	1 595	1 002	1 069	5 788	6 096
	4	10 470	1 605	4 674	6 279	1 988	8 267	676	1 527	1 528	1 772	1 054	1 001	5 115	5 424
1980	1	10 971	1 944	4 471	6 415	2 333	8 748	756	1 467	819	2 087	1 251	1 422	5 392	5 776
	2	10 244	1 926	5 011	6 937	1 243	8 180	771	1 293	719	2 158	1 290	1 053	5 024	5 216
	3	8 957	1 974	4 058	6 032	1 106	7 138	795	1 024	846	2 136	921	1 487	3 567	3 714
	4	9 402	2 213	4 274	6 487	866	7 353	853	1 196	876	2 305	1 031	1 866	3 524	3 560
1981	1	9 847	2 469	4 305	6 774	996	7 772	751	1 324	802	2 131	910	1 719	4 285	4 124
	2	10 208	2 619	4 148	6 767	1 491	8 258	759	1 191	883	2 125	770	1 671	4 759	4 548
	3	11 340	2 786	5 013	7 799	1 321	9 120	897	1 323	790	2 155	1 075	1 891	5 429	5 393
	4	12 128	2 991	5 233	8 224	1 295	9 519	1 004	1 605	750	2 572	1 469	2 307	5 030	5 158
1982	1	10 694†	2 706	4 941	7 647	813	8 460	1 001†	1 233	999	2 614	1 030	2 155	3 896	3 723
	2	11 721	2 907	5 808	8 715	778	9 493	988	1 240	912	2 861	964	2 404	4 780	4 856
	3	12 116	3 408	5 716	9 124	869	9 993	904	1 219	908	2 564	954	2 355	5 334	5 428
	4	12 913	3 687	5 811	9 498	1 041	10 539	881	1 513	767	2 546	1 136	2 038	6 426	5 927
1983	1	12 971	3 802	6 214	10 016	704	10 720	893	1 358	844	2 598	1 006	2 550	5 973	6 122
	2	13 150	3 521	6 300	9 821	1 120	10 941	867	1 342	1 153	2 490	1 421	2 555	5 531	5 870
	3	14 868	4 030	7 038	11 068	1 126	12 194	879	1 795	1 139	2 444	1 161	2 772	7 352	7 340
	4	14 891	4 299	6 950	11 249	1 164	12 413	888	1 590	1 322	2 567	1 419	2 735	6 848	5 854
1984	1	15 820	4 372	7 986	12 338	821	13 259†	904	1 657†	935†	2 540†	1 544	3 047	7 754	8 404
	2	15 612	4 457	7 429	11 886	1 320	13 206	898	1 510	1 314	2 755	1 407†	3 066	7 070	7 395
	3	17 450	4 697	8 756	13 453	951	14 404	1 022	2 024	1 279	3 240	1 219	3 300	8 412	8 616
	4	18 175	5 532	8 216	13 748	1 428	15 176	1 013	1 986	1 652	3 271	1 285	3 214	8 753	7 450

1 Before providing for depreciation and stock appreciation.
2 With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income. Excludes dividend and debenture interest paid by UK subsidiaries to their overseas parents.
3 Including royalties and licence fees on oil and gas production.
4 Mainly payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax.
5 Before providing for depreciation, stock appreciation and additions to reserves.
6 Excludes profits retained abroad by overseas subsidiaries of UK companies. Includes profits retained in the United Kingdom by subsidiaries of overseas companies.

Industrial and commercial companies income and saving



Industrial and commercial companies allocation of income



Capital account and financial surplus/deficit of industrial and commercial companies

£ million, seasonally adjusted

		Receipts					Expenditure				
		Total receipts	Undistributed income	Stock appreciation	Undistributed income less stock appreciation	Capital transfers	Total expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Taxes on capital and other capital transfers	Balance: Financial surplus or deficit
		FMBI	AAAQ	AIAC	FMBJ	AIBR	FMBM	AAAS	FMBN	AICB	AABG
1981		15 133	19 503	5 105	14 398	735	12 472	15 028	-2 662	106	2 661
1982		17 560	20 436	3 501	16 935	665	13 773†	15 632†	-1 911	52	3 817
1983		22 241	25 704	4 114	21 590	651	15 891	15 888	-172	175	6 350
1984		27 915	31 989	4 620	27 369	546	18 361	18 495	-322	188	9 554
		FMBA	AAUQ	AIAP	FMBC	CIDZ	FMBF	AAUS	FMBG	FMBH	AAVG
1980	4	2 816	3 524	866†	2 658	158	2 670	3 910	-1 261	21	146
1981	1	3 455	4 285	998	3 287	168	2 704	3 778†	-1 097	23	751
	2	3 463	4 759	1 491	3 268	195	2 723	3 786	-1 089	26	740
	3	4 312	5 429	1 321	4 108	204	3 322	3 683	-386	25	990
	4	3 903	5 030	1 295	3 735	168	3 723	3 781	-90	32	180
1982	1	3 218	3 886	813	3 063	135	3 855	3 677	228	-50	-637
	2	4 126	4 780	778	4 002	124	3 997	3 935	30	32	129
	3	4 588	5 334	869	4 465	123	3 029	3 970	-976	35	1 559
	4	5 656	6 426	1 041	5 385	273	2 892	4 050	-1 193	35	2 766
1983	1	5 490	5 973	704	5 269	221	3 799	3 867	-103	35	1 691
	2	4 508	5 531	1 120	4 411	157	3 418	3 940	-563	41	1 150
	3	6 361	7 352	1 126	6 226	135	4 093	3 799	245	49	2 268
	4	5 822	6 848	1 164	5 684	138	4 581	4 282	249	50	1 241
1984	1	6 942	7 754	921	6 833	109	4 547	4 475	19	53	2 395
	2	5 898	7 070	1 320	5 750	148	4 089	4 454	-405	40	1 809
	3	7 617	8 412	951	7 461	156	4 459	4 456	-45	48	3 158
	4	7 458	8 753	1 428	7 325	133	5 266	5 110	109	47	2 192

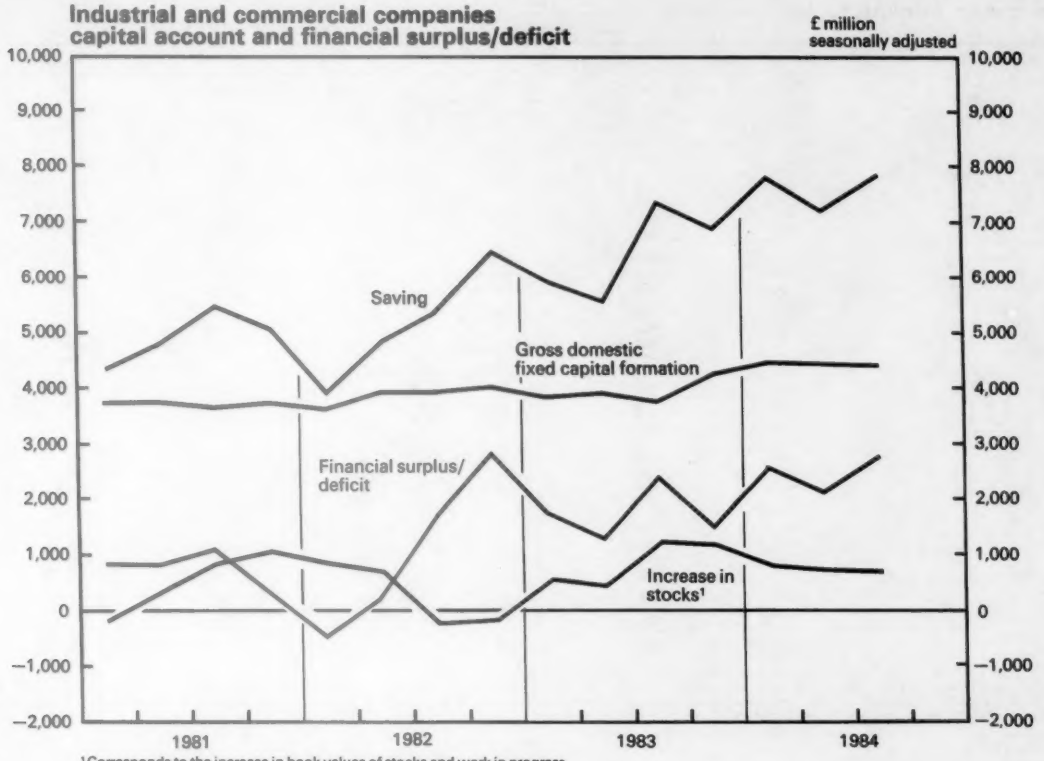
Financial transactions including net borrowing requirement of industrial and commercial companies (1)

£ million, seasonally adjusted

		Transactions leading to net borrowing requirement						Financing of net borrowing requirement(5)				
		Financial surplus or deficit	Net unremitted profits(2)	Net identified trade and other credit(3)	Investment in UK company securities(4)	Investment abroad	Balancing item	Borrowing from		Financial assets		Net borrowing requirement (NBR)
								Banks(6)	Other	Liquid	Other	
		AABG	AIBP	FMBP	FMBQ	AIDP	FMBR	FMBS	AICT	AICU	AICV	AICW
1981		2 661	-280	761	-1 286	-3 856	-2 134†	5 847	4 134†	-4 808†	-1 039	4 134†
1982		3 817	-502	-1 081	-1 281	-2 705†	-4 124	6 568	3 476	-2 787	-1 381†	5 876
1983		6 350	-518	571	-1 381	-2 353	-1 463	1 445	5 063	-6 098	-1 616	-1 206
1984		9 554	-124†	-283†	-2 189	-4 562		7 162	2 263	-2 038		
		AAVG	AICX	ABKP		AIDC	AIDD	AIDF	AIDJ	AIDG		AIDI
1980	4	146	36	454	-148	-535	-309†	614	1 310	-1 552	-18†	356†
1981	1	751	-181	-1 011	-336	-1 054	2 103	701	229†	-1 295	73	-292
	2	740	-211	2 815	-254	-893	-296	-1 023	1 794	-1 770†	-902	-1 901
	3	990	-36	440	-293	-863	-1 090	1 852	1 104	-1 883	-211	852
	4	180	128	-1 486	-403	-1 046	-2 809	4 050	1 007	378	1	5 436
1982	1	-637	-173	566	-290	-772	-2 076	3 285	1 375	-1 472	214	3 382
	2	129	76	-1 210	-340	-473	-380	1 222	831	185	-40	2 198
	3	1 559	94	44	-375	-740	-1 218	1 993	399	-1 137	-619	636
	4	2 766	-499	-485	-276	-720†	-88	355	871	-988	-936	-688
1983	1	1 691	149	1 056	-228	-812	-505	-663	847	-1 234	-201	-1 251
	2	1 150	339	-639	-525	-81	-1 058	399	1 193	-461	-317	814
	3	2 268	-12	-339	-323	-849	-2 298	1 284	1 459	-1 290	-100	1 353
	4	1 241	-994	490	-305	-711	2 421	425	1 564	-3 133	-998	-2 142
1984	1	2 395	650†	398†	-999	-1 209	-3 051	2 514	-9	-1 031	342	1 816
	2	1 809	325	-564	-482	-2 017	-828	934	-1 379	2 091	111	1 757
	3	3 158	204	-35	150	-605	-2 845	1 152	1 300	-1 592	-887	-27
	4	2 192	-1 303	-83	-858	-731		2 562	2 351	-1 120		

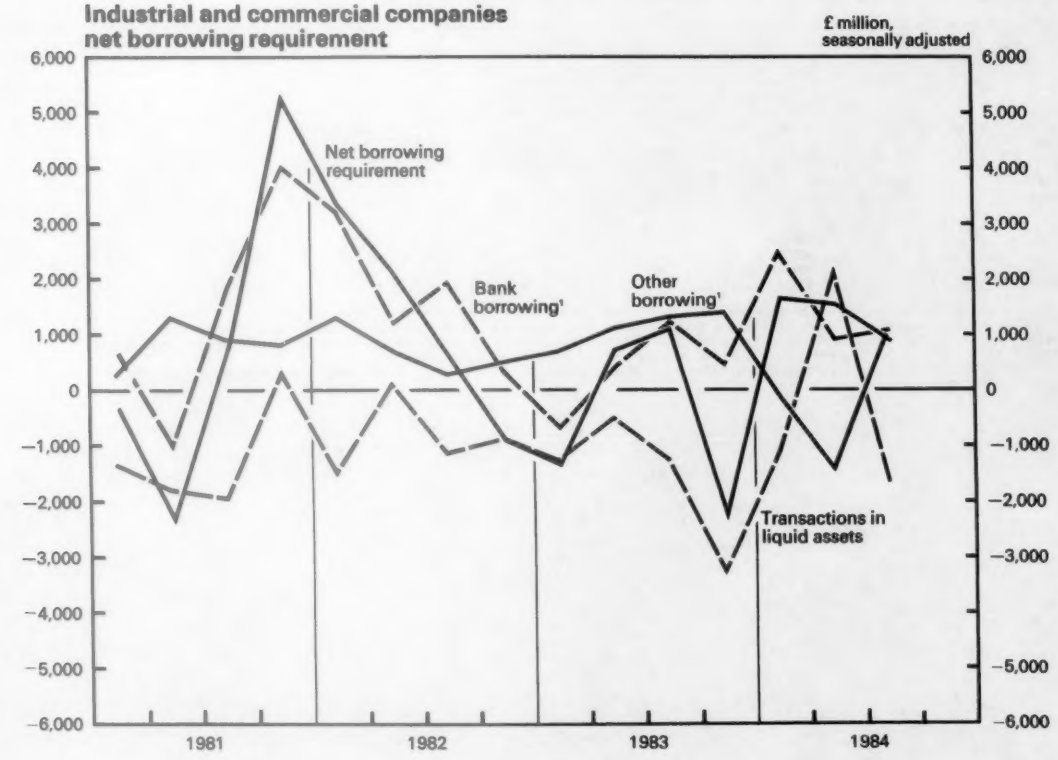
1 Inflows(+), outflows(-); Relationships between colums: 1+2+3+4+5+6+7+8+9+10 = zero; 7+8+9+10 = 11
2 Retained in UK (+), retained abroad (-).
3 Includes accruals adjustment.
4 Cash expenditure on subsidiaries and trade investments in the United Kingdom.
5 The NBR seasonal adjustments include day-of-week adjustments. The quarterly figures therefore do not always sum to the annual totals.
6 Includes Bank of England Issue Department transactions in commercial bills.

Industrial and commercial companies capital account and financial surplus/deficit



[1] Corresponds to the increase in book values of stocks and work in progress which is equal to the value of physical increase plus stock appreciation

Industrial and commercial companies net borrowing requirement



UK banks' lending to UK residents

£ million, seasonally adjusted(1)

		Lending to public sector			Lending to private sector		
		Total	Sterling	Other currencies	Total	Sterling	Other currencies
Transactions		FPAG	AEBQ	FPAC	FPAJ	AECF	AECL
1980		1 652	2 374	-722	10 900	9 622	1 278
1981		-538	252	-790	11 638	8 846	2 792
1982		-2 325	-2 273	-52	14 583	12 842	1 741
1983		-1 906	-2 021	115	14 895	13 484	1 411
1984		1 168	880	288	18 083	13 362	4 721
		FPAA	AEBT	AECC	FPAD	AECI	AECO
1979	3	461	612	-151	1 955	1 909	46
	4	472	603	-131	2 320	2 138	182
1980	1	-367	-185	-182	2 830	2 418	412
	2	871	849	22	3 494	2 662	832
	3	3	407	-404	3 250	3 068	182
	4	1 145	1 303	-158	1 326	1 474	-148
1981	1	1 218	1 133	85	267	-323	590
	2	-613	148	-761	3 539	3 605	-66
	3	311	529	-218	3 809	2 556	1 253
	4	-1 187	-1 291	104	3 756	2 741	1 015
1982	1	863	851	12	2 386	1 820	566
	2	-1 039	-1 035	-4	4 806	4 471	335
	3	-49	-60	11	3 281	2 985	296
	4	-2 005	-1 934	-71	4 377	3 833	544
1983	1	784	784	-	3 366	3 671	-305
	2	-1 923	-1 903	-20	5 048	4 543	505
	3	-703	-653	-50	3 224	1 939	1 285
	4	-41	-226	185	3 257	3 331	-74
1984	1	884	920	-36	3 088	2 063	1 025
	2	-2 204	-2 247	43	6 236	5 425	811
	3	1 578	1 463	115	2 521	1 475	1 046
	4	525	359	166	6 237	4 399	1 838

1 The seasonally adjusted quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because, as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions (such as the effect of the particular days of the week on which a quarter begins and ends), which do not necessarily cancel out over a year.

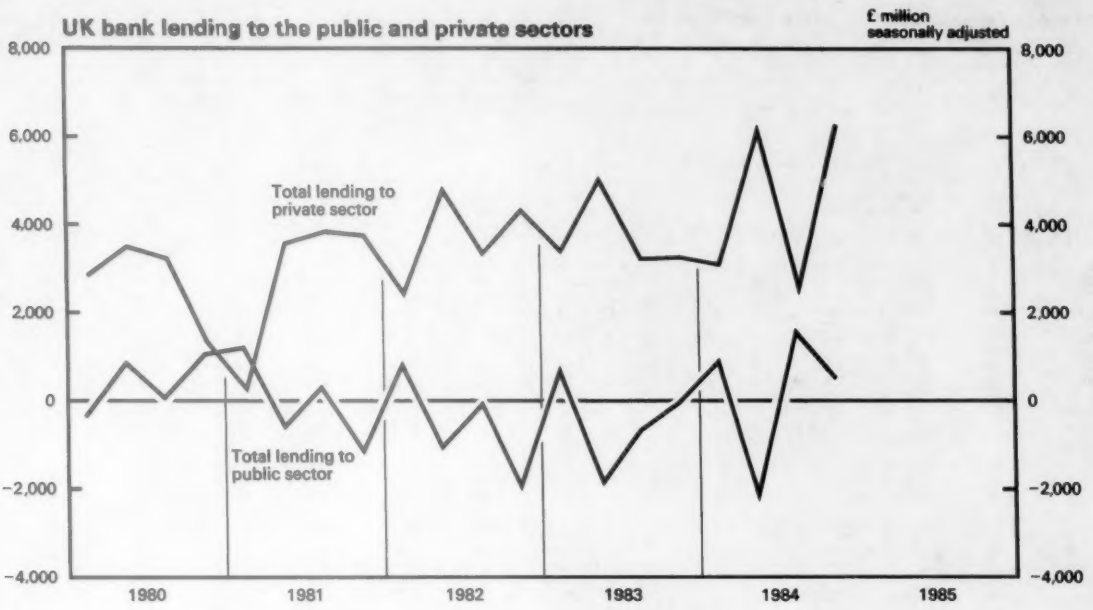
UK banks' loans, advances and acceptances to UK residents (1,2)

£ million

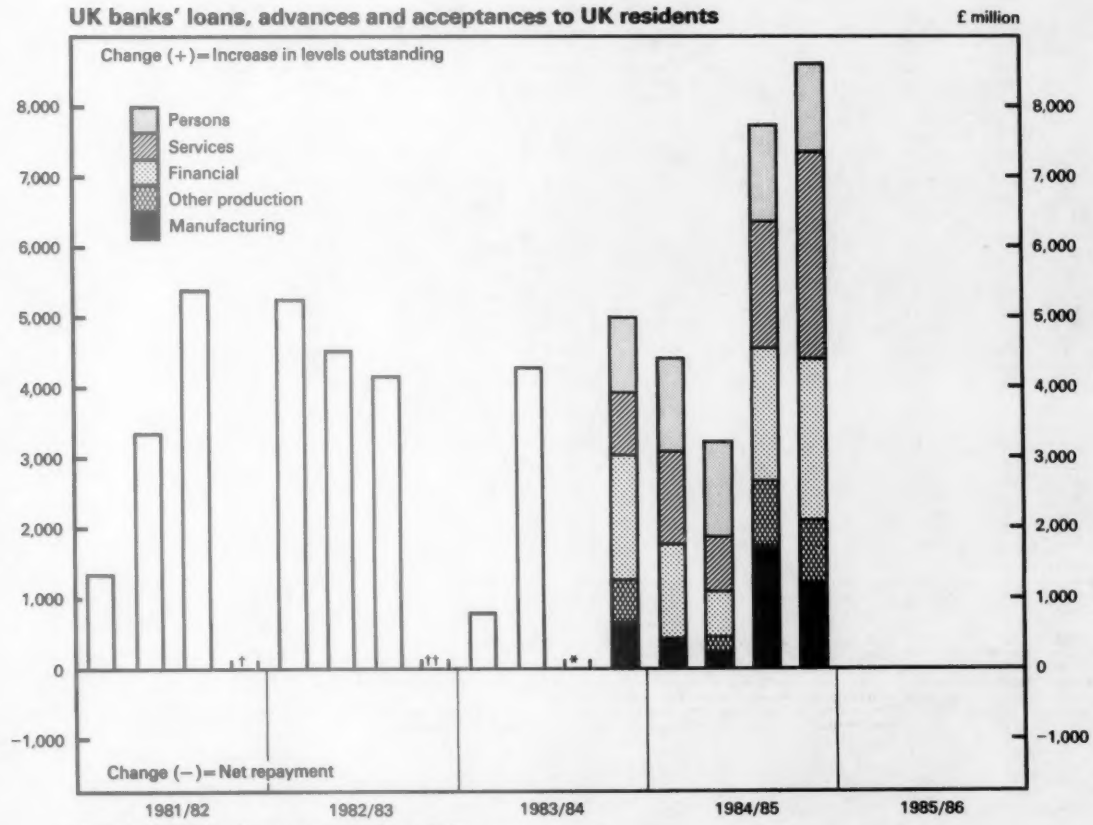
	Total loans, advances and acceptances	Manufacturing	Other production	Financial	Services	Persons
Amounts outstanding (Feb 1985):	161 600	28 328	17 718	33 901	46 337	35 316
Changes	FRAA	FRAB	FRAC	FRAD	FRAE	FRAF
1983						
Aug-Nov	..	..	..	..	..	..
Nov-Feb	4 992†	663†	604†	1 773†	878†	1 071
1984						
Feb-May	4 398†	443†	5†	1 313†	1 336†	1 300†
May-Aug	3 200	201	238	660	782	1 321
Aug-Nov	7 705	1 749	902	1 886	1 822	1 342
Nov-Feb	8 613	1 221	879	2 311	2 943	1 259

1 For a more detailed breakdown of these figures see Financial Statistics Table 6.6. The analysis covers loans, advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the local authority money market or funds lent to monetary sector institutions. Acceptances are not granted to persons.
2 Due to the introduction of the revised analysis in November 1983, a breakdown is given only for this and later dates and any changes for the August-November 1983 period are not shown.

UK bank lending to the public and private sectors



UK banks' loans, advances and acceptances to UK residents



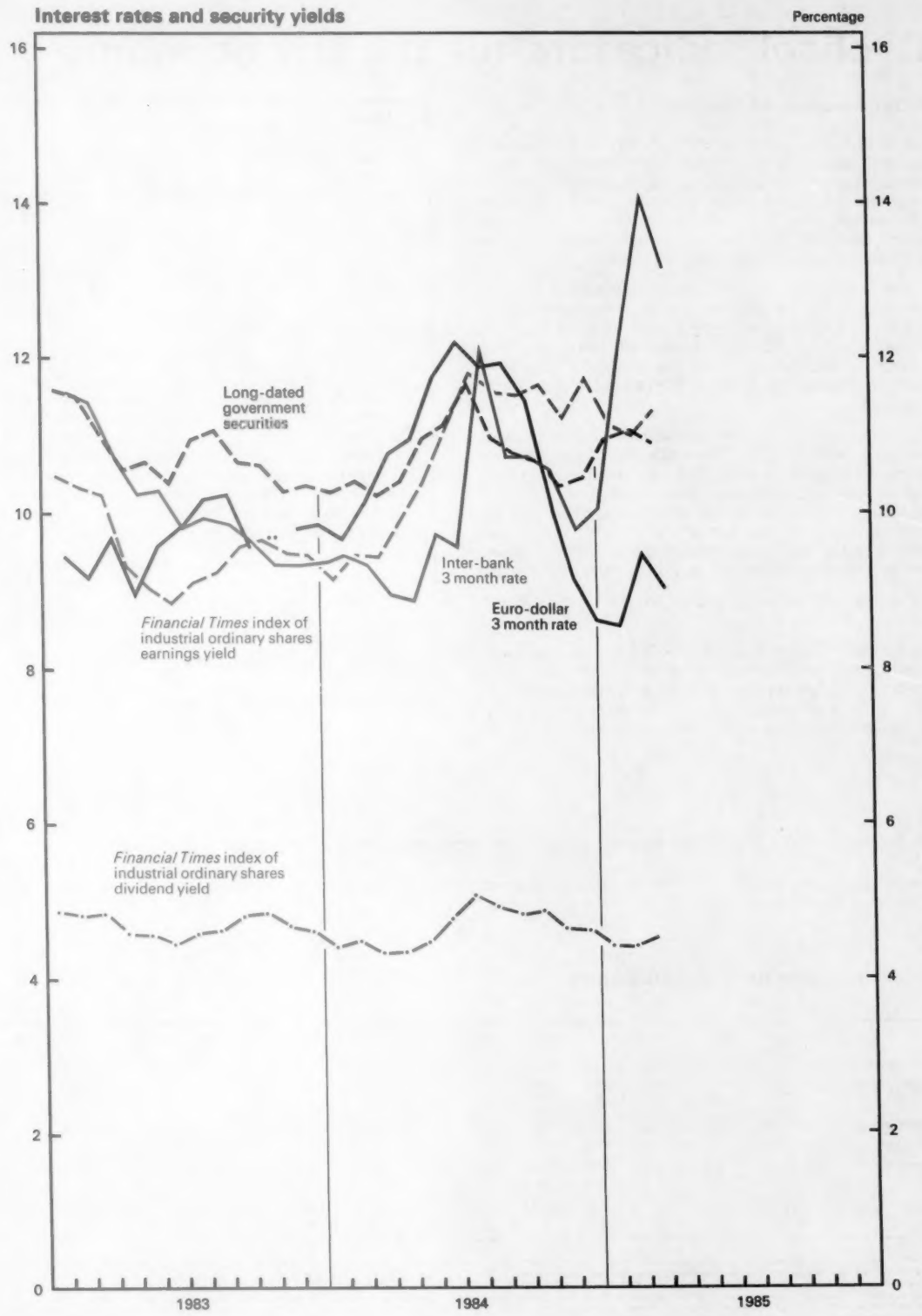
†Due to implementation of the monetary sector, changes for the November 1981 – February 1982 period cannot be calculated.
*See footnote [2] page 64 lower table.
††Changes cannot be calculated for this period due to definition changes.

Interest rates, security prices and yields

Percentage rate

	Last Friday						Last working day		Average of working days			
			London clearing banks							Financial Times index of industrial ordinary shares		
										1 July 1935 = 100		
	Treasury bill yield(1)	Deposits with local authorities - 3 months (2)	Base rate	Deposit account: 7 days' notice(3)	Inter-bank - 3 month rate(4)	Sterling certificates of deposit - 3 months	Euro-dollar 3-month rate	Building Societies Association recommended rate on shares(5)	British government securities: long dated(6) - 20 years	Price index	Dividend yield	Earnings yield
1977	6.39	6.75	6.75- 7.5	3.5 - 4.5	6.56- 6.75	6.38- 6.44	7.19	6.00	12.73	452.3	5.42	16.50
1978	11.91	12.38-12.5	12.5	10	12.44-12.63	12.38-12.5	11.69	8.00	12.47	479.4	5.65	16.47
1979	16.49	16.94-17.5	17	15	16.81-17.06	16.69-16.88	14.5	10.50	12.99	475.5	6.49	16.61
1980	13.58	14.63-14.88	14	11.5 -12	14.75-14.88	14.75-14.88	17.75	10.50	13.79	464.5	7.62	18.14
1981	15.39	15.5 -15.88	14.5	12.25-12.5	15.56-15.75	15.63-15.75	13.75	9.75	14.74	518.5	6.23	12.12
1982	9.96	10.63	10 -10.25	6.75- 7	10.44-10.63	10.19-10.31	9.25	6.25	12.88	574.7	5.29	10.82
1983	9.04	9.31	9	5.5	9.34- 9.41	9.25- 9.31	9.88	7.25	10.80	692.6	4.70	9.58
1984	9.33	10.13	9.5 - 9.75	6 - 6.5	10 -10.13	9.75- 9.88	8.62	6.75	10.69	854.9	4.66	10.76
A	11.57	12.31	12	9	12.19-12.38	12.13-12.19	16.97	8.50	13.64	559.2	5.88	11.57
M	11.78	12.5 -12.63	12	9	12.44-12.56	12.5 -12.63	17.75	8.50	14.31	557.8	5.91	11.59
J	12.24	12.44-12.63	12	9	12.44-12.63	12.38-12.5	17.69	8.50	14.57	545.0	5.92	11.73
J	14.29	14.63-14.75	12	9	14.63-14.75	14.5 -14.56	18.75	8.50	15.14	528.2	6.01	11.70
A	13.64	14.06-14.13	12	9	14 -14.19	13.81-13.94	18.69	8.50	15.09	554.4	5.51	9.83
S	15.72	15.63-15.75	14	11 -11.5	15.31-16.13	15.38-15.44	17.88	8.50	15.59	525.0	5.76	9.99
O	16.30	16.5 -16.63	15.5	13.5 -14	16.31-16.63	16.25-16.38	15.66	8.50	15.95	474.4	6.27	10.85
N	14.25	14.69-15	15	13	14.69-14.94	14.69-14.81	12	9.75	15.44	511.1	5.86	9.92
D	15.39	15.5 -15.69	14.5	12.25-12.5	15.56-15.75	15.63-15.75	13.75	9.75	15.65	522.8	5.76	10.05
1982 J	13.98	14.5	14	11.5 -12	14.44-14.63	14.19-14.31	14.63	9.75	15.58	543.4	5.57	9.83
F	13.74	13.94-14	13.5	11	14 -14.13	13.88-14	15	9.75	14.74	565.6	5.43	9.62
M	12.92	13.63-13.69	13	10 -10.25	13.56-13.69	13.56-13.63	15.47	9.75	13.72	580.4	5.63	10.57
A	13.41	13.63-13.75	13	10 -10.25	13.63-13.88	13.63-13.69	14.88	8.75	13.96	563.6	5.57	11.22
M	13.08	13.31-13.38	13	10 -10.25	13.31-13.5	13.38-13.63	14.44	8.75	13.69	578.8	5.41	11.25
J	12.66	13.13	12.5	9.5	13.06-13.19	13 -13.06	15.66	8.75	13.56	570.0	5.49	11.45
J	11.40	11.88	12	9	11.81-12	11.69-11.75	13	8.75	13.20	559.7	5.47	11.51
A	10.17	10.75	11	8	10.69-10.88	10.56-10.69	11.56	8.75	12.23	561.1	5.28	11.58
S	10.12	10.88	10.5	7.25- 7.5	10.81-10.94	10.63-10.75	11.5	7.75	11.40	580.6	5.02	11.02
O	9.03	10.63	9.5	6	9.56- 9.69	9.38- 9.5	10.41	7.75	10.50	602.0	4.76	10.54
N	10.26	9.88	9	5.5	9.69-10.5	9.63- 9.75	9.88	7.75	10.64	618.7	4.67	10.44
D	9.96	10.63	10 -10.25	6.75- 7	10.44-10.63	10.19-10.31	9.25	8.25	11.34	592.8	5.03	10.81
1983 J	11.24	11.5	11	8	11.5 -11.63	11.38-11.5	9.44	8.25	11.80	608.4	4.88	10.50
F	11.15	11.44	11	8	11.31-11.5	11.19-11.31	9.19	8.25	11.50	646.5	4.82	10.34
M	10.23	10.75	10.5	7.5	10.69-10.88	10.63-10.75	9.69	8.25	11.02	659.5	4.87	10.25
A	9.92	10.19	10	6.75	10.19-10.31	10 -10.13	8.94	8.25	10.56	685.6	4.80	9.36
M	9.93	10.25	10	6.75	10.25-10.34	10.13-10.25	9.56	8.25	10.65	690.2	4.58	9.04
J	9.51	9.69	9.5	6	9.75- 9.88	9.63- 9.75	9.81	8.25	10.39	716.6	4.47	8.88
J	9.62	9.88	9.5	6	9.88-10	9.81- 9.88	10.19	7.25	10.95	697.9	4.60	9.12
A	9.56	9.94	9.5	6	9.81- 9.94	9.69- 9.81	10.25	7.25	11.07	724.4	4.62	9.27
S	9.17	9.69	9.5	6	9.56- 9.69	9.44- 9.56	9.56	7.25	10.67	704.3	4.81	9.59
O	9.03	9.31	9	5.5	9.31- 9.38	9.81- 9.25	-	7.25	10.61	693.5	4.87	9.67
N	9.06	9.25	9	5.5	9.31- 9.34	9.19- 9.25	9.81	7.25	10.29	724.8	4.69	9.50
D	9.04	9.31	9	5.5	9.34- 9.41	9.25- 9.31	9.88	7.25	10.35	759.5	4.62	9.47
1984 J	9.06	9.38	9	5.5	9.44- 9.5	9.31- 9.38	9.69	7.25	10.28	810.6	4.41	9.16
F	9.05	9.31	9	5.5	9.31- 9.38	9.28- 9.34	10.13	7.25	10.42	814.6	4.50	9.48
M	8.56	8.94	8.5 - 8.75	5.25- 5.5	8.94- 9	8.84- 8.91	10.75	6.25	10.23	866.4	4.34	9.43
A	8.54	8.88	8.5 - 8.75	5.25- 5.5	8.84- 8.91	8.81- 8.88	10.97	6.25	10.40	881.1	4.36	9.93
M	9.19	9.75	9 - 9.25	5.75- 6	9.69- 9.75	9.69- 9.81	11.72	6.25	10.93	870.6	4.49	10.44
J	9.06	9.5	9.25	5.75- 6	9.5 - 9.63	9.31- 9.44	12.19	6.25	11.15	824.5	4.79	11.13
J	11.89	12.13	12	8.75- 9	12.06-12.19	11.88-12	11.88	6.25	11.67	787.6	5.08	11.80
A	10.18	10.75	10.5	7.25- 7.5	10.69-10.75	10.5 -10.63	11.94	7.75	10.98	835.8	4.93	11.57
S	10.24	10.75	10.5	7.25- 7.5	10.63-10.81	10.47-10.53	11.44	7.75	10.78	859.3	4.84	11.51
O	10.13	10.5	10.5	7.25- 7.5	10.5 -10.56	10.25-10.38	10.19	7.75	10.69	885.2	4.89	11.66
N	9.25	9.75	9.5 - 9.75	6 - 6.5	9.75- 9.81	9.56- 9.69	9.19	7.75	10.32	913.2	4.67	11.23
D	9.33	10.13	9.5 - 9.75	6 - 6.5	10 -10.13	9.75- 9.88	8.62	6.75	10.46	929.6	4.62	11.73
1985 J	11.86	12.25	12	8.5 - 9	12.25-12.38	12.06-12.19	8.56	6.75	10.96	977.1	4.42	11.15
F	13.91	14.13	14	11-11.5	14.06-14.19	13.81-13.84	9.5	7.50	11.07	979.3	4.41	11.01
M	12.75	13.13	13 -13.5	10-10.5	13.06-13.25	13 -13.13	9.06	7.50	10.90	987.1	4.55	11.32

1 Average discount rate expressed as the rate at which interest is earned during the life of the bills.
2 For a minimum term of 3 months and thereafter at 7 days' notice.
3 Rate paid on deposits of less than £10 000, which was restricted to 9.5% from September 1973 to 28 February 1975.
4 Spread of rates over the day in the inter-bank sterling market; from June 1982 rates are the spread at 10.30 am.
5 Net of income tax where this is paid by societies at the agreed composite rate.
6 Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 a week); from January 1982 average of working days. Calculated gross redemption yields - see Financial Statistics Explanatory Handbook.


Interest rates and security yields
Percentage
16
14
12
10
8
6
4
2
0
Long-dated government securities
Inter-bank 3 month rate
Euro-dollar 3 month rate
Financial Times index of industrial ordinary shares earnings yield
Financial Times index of industrial ordinary shares dividend yield
1983
1984
1985

Cyclical indicators for the UK economy

Recent movements of the indicators

The addition of more recent and revised information has not significantly altered the picture since last month. The prediction of the next cyclical peak in economic activity remains uncertain, with interpretation made difficult by the distortions to the series arising from the effects of industrial disputes over the past year or so, especially the coal strike.

The longer leading indicator fell again in March. The decline so far this year is based on incomplete information, and is set against a pattern of recovery in the series in the second half of last year. The recovery in the shorter leader has continued into 1985 and the series is now at about the peak level of around a year ago.

The movement in the coincident indicator also remains a little unclear. The series picked up after the decline in the first half of 1984—a consequence of the coal strike—and, with significant contributions from the index of production and retail sales, continued to move upwards for the rest of the year. However the latest monthly information still suggests that the series has been broadly flat since around the turn of the year.

The lagging index continues to rise in the latest period.

It is not possible at present to offer any firm view on when the next turning point in economic activity will occur. The occurrence of a peak would not necessarily imply a subsequent fall in the level of activity, but rather a reduction in the underlying rate of growth.

Definitions

This section shows a reference chronology of peaks and troughs representing growth cycles in the UK economy, together with groups of indicator series which have in the past had a consistent timing relationship with the reference cycle. Growth cycles are defined as cyclical movements in the deviations from a long-term trend; thus, the contraction phase of a growth cycle occurs when the rate of growth is below this long-term value.

The historical reference chronology has been determined by examination of a range of series covering aggregate economic activity. Known special economic and climatic factors were discounted in judging the location of reference turning points. The indicators forming each group have been chosen because they have had a consistent timing relationship to the reference chronology, and because there is an economic rationale to account for this relationship.

A composite index for each group of indicators is formed by subtracting from each series the values of its long-term trend, then taking a simple average of the trend-eliminated series after smoothing, scaling to give cycles of similar amplitude, and inversion where appropriate.

Information included in the table below is based on monthly and quarterly data available to 17 April.

Precise details on data availability for each of the component series used in the compilation of the indicators is shown in a new table on page 70.

Recent movements of the indicators

Jan 1980 = 100

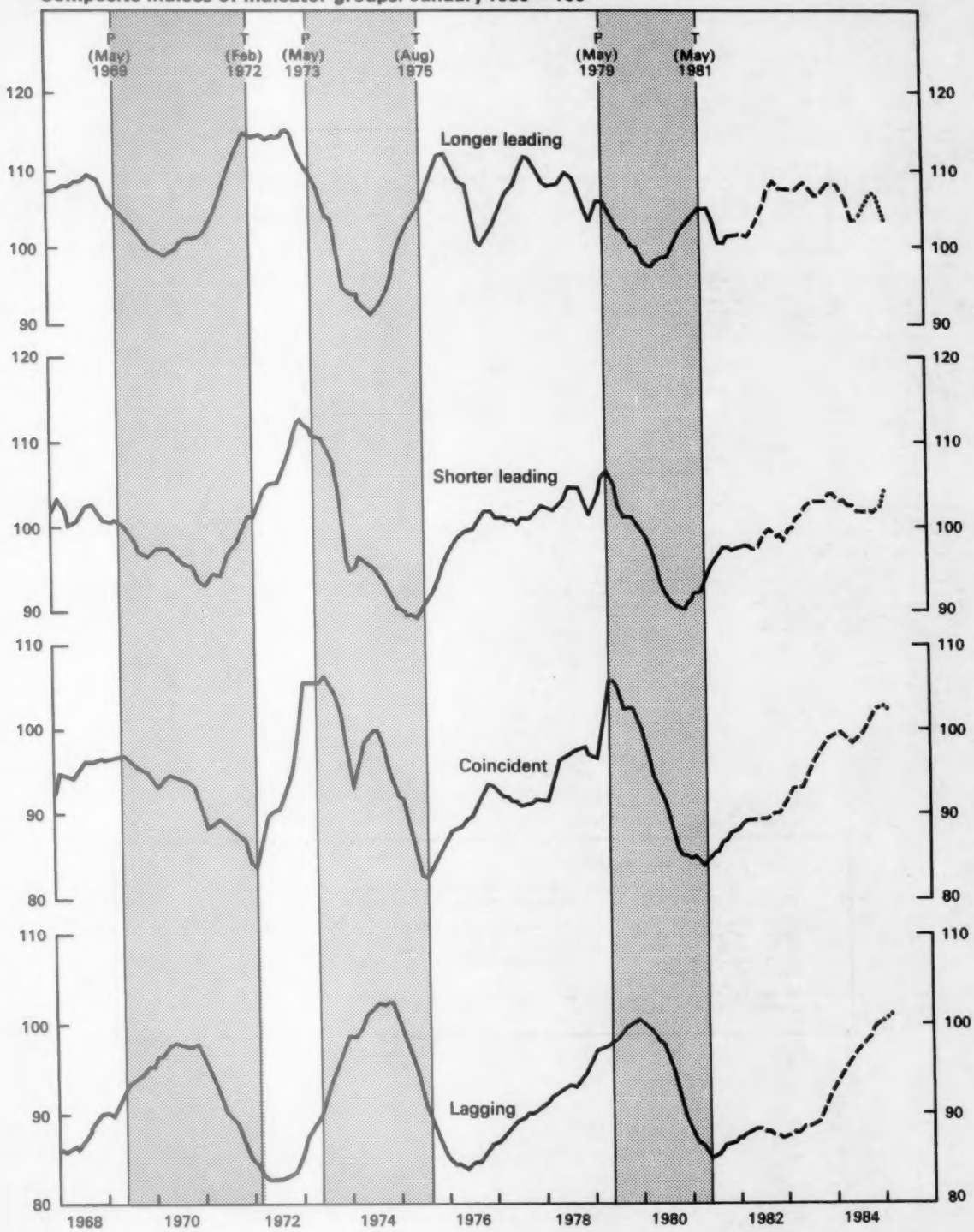
	Feb 1984	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan 1985	Feb	Mar
Longer leading	108.0	108.0	107.4	106.2	104.6	103.2	103.6	104.4	105.3	106.4	107.0	106.6	104.9	103.4
	5	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*4*	*4*	*4*	*4*	*3*	*2*
Shorter leading	103.4	103.0	103.0	102.6	102.4	101.9	101.6	101.6	101.9	101.7	102.2	102.6	104.2	
	5	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*4*	*2*	
Coincident	99.7	99.4	99.0	98.5	98.8	99.2	99.7	100.5	101.6	102.5	102.6	102.9	102.5	
	7	*7*	*7*	*7*	*7*	*7*	*7*	*7*	*7*	*7*	*7*	*4*	*2*	
Lagging	94.2	94.8	95.7	96.2	97.1	97.5	98.0	98.7	99.4	100.0	100.1	100.6	101.1	
	5	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*2*	*2*	

[1] A full explanation of the methodology used is given in *Economic Trends*, No. 257, March 1975 and No. 271, May 1976. Each month a chart of the composite indicators is published with, in the February, May, August and November issues, a further ten pages showing individual indicator series.

[2] In the table, the upper row presents the values of the composite indices for recent months, the lower row the number of series used to form each index. Values of the composite indices are published solely in order to show more precisely the shape of the graphs in recent months. The values are subject to revision each month, both because of revisions to the series from which they are formed and because of the nature of the trend-elimination process used in their calculation; no significance, therefore, should be attached to the current levels of the indicators, although the month-to-month changes may be used as a guide to the location of turning points. On the charts the parts of the curves which are liable to revision in the trend-elimination process are shown in pecked lines; where the composite indices are based on an incomplete set of indicators, the curves are shown as dotted lines. Additional tables giving the values of all series used are available from the CSO.01-233 7661.

Cyclical indicators

Composite indices of indicator groups. January 1980 = 100



The indicators: Their timing characteristics and data availability

Indicators	Latest data included	Timing relative to reference cycle dates (1) (-) leads, (+) lags months: Average (mean)	Earliest	Latest
Longer leading				
Composite longer leading index	Mar 1985	-12	-21	- 5
Component series:				
Rate of interest, 3 months prime bank bills (2)	Mar 1985	-17	-28	-11
Financial surplus/deficit, industrial and commercial companies, divided by GDP deflator	1984 Q3	-15	-21	- 9
Total dwellings started, Great Britain	Feb 1985	-10	-25	+ 6
Financial Times - Actuaries 500 share index (2,3)	Mar 1985	- 9	-20	- 4
CBI quarterly survey: change in optimism (2)	Jan 1985	-10	-19	- 4
Shorter leading				
Composite shorter leading index	Feb 1985	- 5	-12	0
Component series:				
Credit extended by finance houses, retailers and other credit grantors	Feb 1985	- 6	-15	+ 3
New car registrations	Feb 1985	- 7	-26	0
CBI quarterly survey: change in new orders (2)	Jan 1985	- 8	-28	+ 2
CBI quarterly survey: expected change in stocks of materials (2)	Jan 1985	- 5	-15	- 2
Gross trading profits of companies, excluding stock appreciation and mineral oil and natural gas extraction, divided by GDP deflator	1984 Q4	- 6	-18	0
Roughly coincident				
Composite coincident index	Feb 1985	0	- 7	+ 5
Component series:				
Gross domestic product (expenditure)	1984 Q4	+ 1	- 9	+10
Gross domestic product (output)	1984 Q4	- 2	- 7	+ 1
Gross domestic product (income)	1984 Q4	+ 1	- 3	+ 5
Volume of retail sales	Feb 1985	- 3	-15	+ 6
Output of the production industries	Feb 1985	- 1	- 4	+ 2
CBI quarterly survey: capacity utilisation	Jan 1985	+ 2	- 3	+ 7
CBI quarterly survey: change in stocks and materials	Jan 1985	- 1	- 6	+ 8
Lagging				
Composite lagging index	Feb 1985	+10	+ 1	+17
Component series:				
Unemployment index (3)	MAR 1985	+ 6	- 1	+14
Total employment in manufacturing industries United Kingdom	Feb 1985	+ 8	- 1	+15
Investment in plant and machinery, manufacturing industry	1984 Q4	+11	+ 6	+18
Engineering industries, volume index for orders on hand	Nov 1984	+ 7	- 4	+15
Level of stocks and work in progress, manufacturing industry	1984 Q4	+11	0	+20

1 Assessed on performance up to last identified trough, May 1981.
2 Seasonally adjusted by CSO.
3 Adjusted for changes in coverage.

HOW TO FIND THE FIGURES

Earnings, betting and gaming, travel, population projections and estimates, retailing trade, education in schools, universities - do you know where to get the essential facts and figures?

Government Statistics - a brief guide to sources is a free booklet listing the most important, regular publications containing official statistics. It also gives departmental contact points for statistical information including addresses and telephone numbers of the general enquiry points at the Central Statistical Office, the Statistics and Market Intelligence Library and the Business Statistics Office.

The 1985 Edition is available free from: Information Services Division, Room 58/G, Government Offices, Great George Street, London, SW1P 3AQ.

Measures of variability of selected economic series (1)

	Page	Period covered	Average percentage changes $\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I}/\overline{C}$	MCD or QCD	$\overline{I}/\overline{C}$ for MCD (or QCD) span
Quarterly series								
National income and components at 1980 prices								
GDP, factor cost								
Expenditure based	6	1st quarter 1970 to 2nd quarter 1984	1.4	1.0	0.9	1.1	2	0.4
Income based	6	1st quarter 1970 to 2nd quarter 1984	1.2	0.8	0.9	0.9	1	0.9
Output based	6,28	1st quarter 1970 to 2nd quarter 1984	1.0	0.6	0.8	0.8	1	0.8
Average estimate	6	1st quarter 1970 to 2nd quarter 1984	1.0	0.7	0.8	0.8	1	0.8
Consumers' expenditure	8,10	1st quarter 1970 to 2nd quarter 1984	1.1	0.7	0.8	0.8	1	0.8
Fixed capital formation								
Total	8,16	1st quarter 1970 to 2nd quarter 1984	2.2	1.4	1.0	1.5	1	1.0
Manufacturing industry	18	1st quarter 1970 to 2nd quarter 1984	3.2	1.6	2.7	0.6	1	0.6
Stockbuilding(2)								
Total	8,22	1st quarter 1970 to 2nd quarter 1984	397.7	245.9	253.5	0.9	1	0.9
Manufacturing	22	1st quarter 1970 to 2nd quarter 1984	282.7	189.2	175.5	1.1	2	0.5
Exports: goods and services	8	1st quarter 1970 to 2nd quarter 1984	3.1	2.4	1.7	1.4	2	0.6
Imports: goods and services	8	1st quarter 1970 to 2nd quarter 1984	3.3	2.4	2.1	1.2	2	0.5
Real personal disposable income	10	1st quarter 1970 to 2nd quarter 1984	1.8	1.1	1.2	0.8	1	0.8
Other national income series								
Gross trading profits of companies	60	1st quarter 1970 to 2nd quarter 1984	5.7	2.7	4.7	0.6	1	0.6
Other quarterly series								
Construction output(3)	30	1st quarter 1970 to 2nd quarter 1984	2.1	1.4	1.4	1.0	1	1.0
Public sector borrowing requirement(4)	56	1st quarter 1970 to 2nd quarter 1984	706.7	467.1	355.0	1.3	2	0.7
Personal saving ratio	10	1st quarter 1970 to 2nd quarter 1984	8.8	6.4	4.7	1.4	2	0.5
Monthly series								
Retail sales								
Food retailers	12	January 1971 to January 1985	1.0	0.9	0.3	3.3	4	0.8
Mixed retail businesses	12	January 1971 to January 1985	2.3	2.2	0.5	4.2	5	0.8
Clothing and footwear retailers	12	January 1971 to January 1985	2.7	2.6	0.5	4.9	5	0.9
Household goods retailers	12	January 1971 to January 1985	2.8	2.6	0.8	3.4	4	1.0
Other non-food retailers	12	January 1971 to January 1985	1.7	1.6	0.5	3.6	4	1.0
Cars: new registrations	12	January 1975 to December 1984	9.8	9.8	0.9	11.5	6	
Housing: public authorities(5)								
Starts	20	January 1956 to December 1982	12.7	11.0	2.0	5.5	6	
Completions	20	January 1956 to December 1982	8.5	6.8	1.4	5.0	6	1.0
Housing: private								
Starts	20	January 1956 to December 1982	9.9	8.0	1.9	4.2	6	1.0
Completions	20	January 1956 to December 1982	6.4	5.5	0.5	11.0	6	
Index of industrial production:								
Production industries(Revised definition)	5,26,28	January 1973 to December 1984	1.2	1.0	0.5	2.2	3	0.9
Manufacturing industries(Revised definition)	26,28	January 1973 to December 1984	1.4	1.2	0.5	2.8	4	0.8
Passenger car production:								
Home market	32	January 1976 to December 1984	12.1	11.8	1.8	6.5	6	1.3
Export	32	January 1976 to December 1984	15.6	15.0	2.7	5.6	6	1.0
Commercial-vehicle production:								
Home market	32	January 1976 to December 1984	10.4	9.1	3.1	2.9	4	0.9
Export	32	January 1976 to December 1984	9.6	8.9	2.7	3.3	5	0.8
Unemployed males - excluding school-leavers(6)	(5,36)	January 1971 to March 1984	17.7	3.6	17.2	0.2	1	0.2
Unemployed females - excluding school-leavers(6)	(5,36)	January 1971 to March 1984	6.1	1.5	5.9	0.3	1	0.3
Vacancies notified to employment offices(6)	(5,36)	January 1971 to January 1984	6.4	2.4	5.8	0.4	1	0.4
Average earnings: whole economy	40	January 1976 to December 1982	1.0	0.3	1.0	0.3	1	0.3
Exports: value, f.o.b.(7)	48	January 1970 to September 1983	4.8	4.5	1.5	3.0	4	0.8
Imports: value, f.o.b.(7)	48	January 1970 to September 1983	4.9	4.4	1.8	2.5	3	0.8
Money stock - £M3(8)	5,52	July 1971 to December 1977	1.3	0.6	1.2	0.5	1	0.5

1 For a complete description of these measures see article 'Measuring variability in economic time series' in Economic Trends, No 226, August 1972.
The following are brief definitions of the measures.
$\overline{CI}$ is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign, in the seasonally adjusted series.
$\overline{C}$ is the same for the trend component, a smooth flexible moving average of the seasonally adjusted series.
$\overline{I}$ is the same for the irregular component, obtained by dividing the trend component into the seasonally adjusted series, except for those series which are seasonally adjusted using an additive model, see footnotes (2,4,6 and 8).
$\overline{I}/\overline{C}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.
The average changes $\overline{I}$ and $\overline{C}$ can also be computed successively over spans of increasing numbers of months (quarters). MCD (QCD), months (quarters)for cyclical dominance, is the shortest span of months (quarters) for which $\overline{I}/\overline{C}$ is less than 1 and therefore represents the minimum period over which changes in the trend are on average, greater than the irregular movement.
2 The figures in the table were obtained from an additive analysis of stock changes so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of £ million. At present, seasonal adjustment of the published stocks series is performed multiplicatively on the level of stocks.
3 Series relates to Great Britain.
4 The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in units of £ million.
5 Series relate to Great Britain, though variability measures calculated from England and Wales component.
6 Series relate to Great Britain and may be found in Tables 2.2 and 3.1 of Employment Gazette.
The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of thousands.
7 The figures have been updated as described in an article in Economic Trends, No 320, June 1980.
8 Although the series is seasonally adjusted additively, the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are presented as percentages of the level of the trend in the preceding quarter.

National income and expenditure in the fourth quarter and year, 1984*

Gross domestic product at current and constant prices

Latest estimates indicate that the average measure of gross domestic product (GDP) at constant factor cost rose by 2½ per cent between 1983 and 1984 following a 3 per cent rise between 1982 and 1983. Growth was depressed in 1984 by the dispute in the coal industry, the first order effects of which are estimated to amount to a little over 1 per cent of GDP. Nevertheless, in the second half of 1984, the level of economic activity was some 9 per cent higher than at its trough in 1981.

In the fourth quarter of 1984, the output measure of GDP rose by ¾ per cent and the average measure by 1½ per cent over their third quarter levels. (The output measure is considered to be the best indicator of short-term movements.)

In 1984, GDP at current market prices ("money GDP") increased by 6½ per cent over its 1983 level. The increase between the fourth quarters of 1983 and 1984 was 7 per cent. (Again, these comparisons are affected by the miners' dispute.)

* This article presents quarterly estimates of national income and expenditure up to the fourth quarter of 1984. Estimates of the components of GDP in constant prices are given here in terms of average 1980 prices.

Provisional summary measures of GDP were first issued on 22 March 1985.

A general description of national income statistics, together with details of sources, methods and definitions used, is given in *National Accounts Statistics: Sources and Methods* (HMSO, 1968). Subsequent changes are described in the notes to the 1984 edition of *United Kingdom National Accounts (The CSO Blue Book)*.

All commentary is in terms of seasonally adjusted data.

National accounts aggregates index numbers: seasonally adjusted[1]

TABLE A

1980 = 100

	Gross domestic product							National disposable income at 1980 market prices	Implied gross domestic product deflator	
	At current market prices	At current factor cost		At constant factor cost 1980 prices					At factor cost	At market prices
	Average estimate	Based on expenditure data	Based on income data	Average estimate	Based on expenditure data	Based on income data[2]	Based on output data	Average estimate	Based on expenditure data[3]	Based on expenditure data
1979	85.7	85.9	86.2	102.4	102.0	102.3	103.0	101.8	84.2	83.5
1980	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981	110.1	109.3	109.0	98.6	98.8	98.6	98.3	99.5	110.6	111.8
1982	120.8	118.3	119.6	100.6	100.3	101.4	100.3	101.4	117.9	119.8
1983	131.0	129.1	130.2	103.7	103.5	104.3	103.3	104.6	124.8	126.1
1984	139.7	136.9	140.5	106.3	105.1	107.9	105.8	106.8	130.2	131.4
1978 *1*	69.3	71.5	70.9	98.0	98.6	97.8	97.7	96.7	72.5	70.6
2	71.9	74.0	73.6	100.6	101.3	100.7	99.8	99.0	73.1	71.6
3	74.2	75.5	76.1	100.5	99.9	100.7	100.9	99.2	75.6	73.7
4	76.4	77.6	77.6	100.9	100.7	100.7	101.2	99.5	77.1	75.8
1979 *1*	78.3	78.8	79.4	99.8	99.0	99.8	100.7	99.8	79.6	78.0
2	84.0	84.8	84.8	103.6	103.2	103.2	104.4	103.1	82.2	80.4
3	88.6	88.4	88.3	103.2	103.2	103.1	103.2	102.4	85.7	86.1
4	92.1	91.3	92.1	103.2	102.5	103.3	103.7	102.2	89.2	89.3
1980 *1*	95.8	94.9	95.8	102.0	101.2	102.1	102.6	101.7	93.7	93.6
2	98.7	97.3	99.9	100.6	99.3	101.9	100.6	100.0	97.9	98.2
3	101.5	102.8	100.8	99.1	100.2	98.1	99.1	99.0	102.6	102.7
4	104.1	105.0	103.5	98.3	99.3	97.8	97.7	99.4	105.8	105.7
1981 *1*	106.0	107.5	104.6	98.2	99.8	97.2	97.6	100.2	107.7	108.0
2	108.2	108.1	106.3	97.9	98.7	97.2	97.8	98.7	109.5	110.8
3	111.8	109.1	111.1	98.4	97.3	99.1	98.9	98.9	112.1	113.3
4	114.6	112.4	114.0	99.7	99.4	100.9	98.9	100.2	113.1	115.1
1982 *1*	117.2	114.3	115.3	100.1	100.1	100.9	99.3	101.2	114.2	116.7
2	119.7	117.3	118.9	100.5	100.0	101.4	100.1	100.6	117.3	118.9
3	122.0	118.6	121.0	100.5	99.4	101.4	100.7	101.2	119.3	121.2
4	124.3	122.8	123.1	101.4	101.6	101.8	100.9	102.7	120.9	122.5
1983 *1*	128.1	126.9	126.6	102.6	103.1	102.9	101.9	104.1	123.1	124.6
2	128.6	125.7	128.2	102.7	101.9	104.0	102.2	102.6	123.3	124.8
3	132.6	131.1	131.5	104.1	104.0	104.3	104.1	105.7	126.0	127.1
4	134.8	132.9	134.6	105.3	104.8	106.1	104.9	106.0	126.8	128.0
1984 *1*	137.2	136.0	137.9	106.0	105.6	107.1	105.3	106.2	128.8	129.5
2	137.5	134.7	137.4	105.2	104.1	106.2	105.1	105.4	129.4	130.3
3	140.3	135.5	141.9	106.1	103.7	108.6	106.0	106.3	130.6	132.1
4	144.0	141.3	144.7	107.8	107.0	109.6	106.9	108.9	132.1	133.5

[1] These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.

[2] Income data deflated by the implied GDP deflator at factor cost.

[3] Also known as the index of total home costs.

The real income of the United Kingdom, (gross national disposable income at 1980 market prices) rose a little less than GDP in 1984, by 2 per cent over 1983. This reflects a fall in the terms of trade between the two years.

The implied factor cost GDP deflator ("index of total home costs") increased by rather less than 4½ per cent during 1984.

Estimates of GDP at current and constant prices, of real national disposable income and of the implied deflators are given in index number form in Table A.

Expenditure at current and constant 1980 prices (Table 1)

The expenditure measure of gross domestic product (GDP(E)) increased by 6 per cent at current prices and 1½ per cent at constant 1980 prices in 1984 compared with the previous year.

In the fourth quarter the constant price measure rose sharply to a level above that of the first quarter, following its decline in the middle two quarters of the year; it was 2 per cent higher than in the fourth quarter of 1983. Among the components, both consumers' expenditure and general government consumption were 1 per cent up on the same period in the previous year while fixed investment was 5 per cent higher. The balance of overseas trade in goods and services was much the same as in the fourth quarter of 1983 although both exports and imports were up by 9 to 10 per cent in constant prices. Stockbuilding in the fourth quarter followed destocking in the first three quarters of the year; this contributed to the increase in constant price GDP(E) between the third and fourth quarters of 1984 to the extent of 1 percentage point.

Income at current prices (Table 2)

The income measure of gross domestic product (GDP(I)) shows a growth of about 7½ per cent between the fourth quarters of 1983 and 1984, and about 8 per cent between the years.

In 1984 as a whole, company gross trading profits increased by about 20 per cent for the second successive year. Employment income was 6½ per cent up on its 1983 level, while the gross trading surplus of public corporations showed a substantial fall: in both cases the 1984 figures have been depressed by the effects of the coal dispute.

When deflated by the implied index of total home costs, GDP(I) increased by around 3½ per cent between 1983 and 1984.

Output at constant 1980 prices (Table 3)

The output measure of gross domestic product (GDP(O)) increased by ¾ per cent between the third and fourth quarters of 1984. Output of the production industries increased by about 1 per cent and distribution activity by about 1½ per cent. While transport and communication was broadly unchanged, the remainder of the service sector continued to grow. Construction output, however, was 2 per cent down on the previous quarter.

Output in 1984 was affected by the dispute in the coal mining industry, which is estimated to have reduced the level of GDP(O) by about ½ per cent in the first quarter of 1984 and by between 1¼ to 1½ per cent in each of the other quarters. Despite the dispute, output in the fourth quarter of 1984 was 2 per cent higher than a year earlier.

Taking 1984 as a whole, GDP(O) was 2½ per cent higher than in 1983. The miners' dispute reduced the output measure in 1984 by between 1 and 1¼ per cent. It also reduced growth in the production industries to around 1 per cent, despite a 3½ per cent rise in manufacturing output. Agricultural output exceeded its previous record level of 1982 and activity in the construction industry and the main service industry groupings was up by 3 per cent or more.

Personal income and saving (Table 4)

Real personal disposable income (RPDI) was more than 2 per cent higher in 1984 than in 1983. Between the third and fourth quarters of 1984 RPDI grew by 2½ per cent. Percentage changes in the components of personal income are shown in Table B.

Total wages and salaries were 6½ per cent higher in 1984 than in 1983. (It is estimated that the coal dispute reduced wages and salaries by around ¾ per cent in 1984 as a whole.) Total wages and salaries increased by 3½ per cent in the fourth quarter partly because of public sector back pay. The increase in other personal

Changes in personal income

TABLE B — **Seasonally adjusted**

	Percentage change				
	Over previous quarter				Over previous year
	1984 Q1	Q2	Q3	Q4	1984
Total personal income	1½	1	1½	4	7½
of which: Wages, salaries and forces' pay	1½	1	1½	3½	6½
Employers' contributions	2	–	2	3½	7½
Current grants from general government	2	½	3½	2½	8
Other income	½	1	1	7	9½
UK taxes on income	2	½	–	4	6
National insurance contributions	3	−3	3	5	8½
Total personal disposable income	1	1½	2	4	7½
Real personal disposable income	−½	–	1	2½	2

income in the fourth quarter largely results from higher than usual net receipts of dividends and interest.

Personal disposable income rose by 4 per cent in the fourth quarter of 1984. Prices (as measured by the consumers' expenditure deflator) went up by 1½ per cent, and as a result, RPDI increased by 2½ per cent. For 1984 as a whole, personal disposable income increased by almost 7½ per cent and prices went up by just over 5 per cent resulting in the increase of some 2 per cent in RPDI.

Consumers' expenditure rose by less than personal disposable income between 1983 and 1984 and the saving ratio rose slightly.

Consumers' expenditure (Table 5)

Consumers' expenditure at constant 1980 prices rose by just over 1 per cent between the third and fourth quarters of 1984, mainly reflecting increased spending on retail goods. For 1984 as a whole, consumers' expenditure was 1½ per cent higher than for 1983. Spending on motor vehicles, food and tobacco fell but this was offset by increased spending on other goods and services.

At current prices consumers' expenditure rose by about 2½ per cent between the third and fourth quarters of 1984; for 1984 as a whole, expenditure was just over 6½ per cent higher than for 1983.

Industrial and commercial companies (Table 7)

Present estimates suggest that company profits in 1984 as a whole rose at about the same rate as in 1983. Gross trading profits (net of stock appreciation) of North Sea oil and other industrial and commercial companies are each estimated to have risen by 22 per cent in 1984, following rises of 23 per cent and 19 per cent respectively in 1983.

North Sea oil company profits rose strongly in the fourth quarter of 1984 reflecting both increased sales and higher sterling prices for oil. Profits of other industrial and commercial companies fell back slightly from their high third quarter level but were an estimated 18 per cent higher than a year earlier. Taken together these movements led to a modest growth in total profits of all industrial and commmercial companies between the latest two quarters.

There was also some growth in stock appreciation between the third and fourth quarters of 1984 but little change in income from abroad or rent and non-trading income. As a result, total industrial and commercial company income rose by about 4 per cent in the fourth quarter, to a level some 22 per cent higher than a year earlier. In 1984 as a whole total industrial and commercial company income is estimated to have risen by 20 per cent.

Payments of dividends on ordinary shares rose strongly in the fourth quarter of 1984, bringing the estimated increase for the year as a whole to 16 per cent. Payments of UK taxes on income rose by 19 per cent in 1984, whilst profits due abroad rose by about 9 per cent. These movements, combined with a 17 per cent increase in other payments, led to an estimated increase of 16 per cent in total allocations of income by industrial and commercial companies in 1984.

On the basis of these provisional figures undistributed income of industrial and commercial companies is estimated to have been 24 per cent higher in 1984 than in 1983. This growth rate was slightly lower than that recorded in 1983.

Financial companies and institutions (Table 8)

First estimates suggest that financial companies and institutions' total income arising in the United Kingdom net of interest paid (other than debenture and loan interest), rose by about 10 per cent between 1983 and 1984 while their income from abroad grew by about 12 per cent. Income from abroad was particularly high in the fourth quarter; this was reflected in a high figure for undistributed income.

Public corporations (Table 9)

In 1984 the level of the gross trading surplus of public corporations was about three-quarters of its level in 1983. In the main, this reflects the effects of the dispute in the coal mining industry on the operations of the National Coal Board, the Electricity Council and British Rail. The fourth quarter figures were also lower as a result of the privatisation at the end of November of British Telecom.

Central government (Table 10)

Total central government current receipts increased by about 7½ per cent between 1983 and 1984. Taxes receivable on income and on expenditure (other than the national insurance surcharge) rose by 8 per cent and rent, dividends, interest and oil royalties increased by 13 per cent. Total current expenditure rose by 7 per cent which led to a small reduction in the size of the current account deficit. Debt interest payments rose by 14 per cent (these were relatively high in the fourth quarter) while final consumption in current prices rose by 5 per cent.

Local Authorities (Table 11)

The total current receipts of local authorities increased by 5 per cent between 1983 and 1984. Grants from central government were up by 7½ per cent while rates receivable rose by only 2½ per cent. Current expenditure increased by 6½ per cent.

Summary capital account (Table 13)

In view of the size of the residual error in 1984, the preliminary estimates of saving, and hence of the financial surpluses and deficits must be treated with particular caution. Gross capital formation (which includes the increase in book values of stocks and work in progress) increased by £5 billion or 9 per cent between 1983 and 1984 but net investment abroad declined by £2½ billion to zero.

Gross domestic fixed capital formation at 1980 prices (Tables 14 and 15)

Total fixed investment rose 8 per cent between 1983 and 1984 to a record level. There were increases in investment in all types of asset: vehicles (including ships and aircraft), plant and machinery, dwellings and other new buildings and works.

Although broadly unchanged from quarter to quarter during the year, fixed capital formation by manufacturing industries was 14 per cent higher in 1984 as a whole than in 1983. Similar annual increases occurred in fixed investment by the distribution industries (up 12 per cent), the transport and communication industries (up 12 per cent), the financial and business service industries including financial leasing (up 12 per cent), and the oil and natural gas extraction industries (16 per cent up). In marked contrast fixed investment by all other energy and water supply industries fell by 14 per cent, more than one half of the reduction being accounted for by reduced investment by the coal industry. Investment in dwellings was 4 per cent higher in 1984 than 1983, mainly reflecting increased activity in the public sector.

Value of physical increase in stocks and works in progress at 1980 prices (Table 16)

Stocks declined by £½billion during 1984, with a reduction of about £¾billion in the first three quarters only partially offset by an increase of about £¼billion in the final quarter. Over the year as a whole the major feature was a £¾billion reduction in stocks by the energy industries. After reductions for four successive years, manufacturers' stocks rose very slightly during 1984. There was also a small increase in the stocks of the distributive trades, with an increase in retailers stocks outweighing a decline in wholesalers stocks.

NOTES ON THE FIGURES

Although estimates of gross domestic product (GDP) based on expenditure, income and output should in principle give the same result, in practice there are often variations between them. The output measure is usually the best indicator of short-term movements (that is, for periods up to around one year); for medium or longer-term comparisons, the average of the three measures is preferred. Investigations continue into the discrepancy between the growth in the expenditure and income measures.

In the interpretation of quarterly and annual national accounts estimates, special attention needs to be paid to the higher margins of error attached to series estimated at constant prices when the rate of inflation is changing significantly. Rapidly changing exchange rates, such as those experienced recently, may also affect the valuation of international transactions and the measurement of profits derived from them. The estimates incorporate revisions to consumers' expenditure on clothing and footwear at constant prices, arising from revisions to the deflation over the period 1980 to 1984. Revisions have also been made to the estimated levels of stock appreciation in the construction industry.

The tables in the Appendix give series of quarterly figures back to 1981. A † indicates that the data are new or have been revised, with the period so marked the earliest to have been revised. If the † appears against the first figure in a column, this implies that earlier data have also probably been revised. As all of the series given in the tables in the Appendix are included in the CSO Databank, such earlier data can be obtained from there. The Databank is a collection of macro-economic time-series sold to the public in computer-readable form. Associated with each series is a code consisting of four letters: the codes for the series given in the Appendix are included at the head of the relevant columns of figures. The Databank contains long runs of data, in many cases starting in the 1940s or 1950s and the latest figures are available over a month in advance of their publication of Economic Trends. The service is run on CSO's behalf by SIA Computer Services. SIA sell the data directly to end-users on magnetic tape, by on-line transfer, on microfiche and on computer printout, and they and other bureaux offer on-line access. Further details can be obtained from SIA Computer Services, Ebury Gate, 23 Lower Belgrave Street, London SW1W 0NW, Tel 01-730 8171.

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*The tables show annual figures from 1979 and quarterly figures from 1981.

APPENDIX

Expenditure on the gross domestic product

TABLE 1

£ million

	Gross domestic product		Final expenditure on goods and services at market prices											
					General government consumption			Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	Total	Central government	Local authorities						
At current prices	DJAF	DJAE	DJAK	AIIK	AAXI	ACHC	CSBA	DFDC	DHBF	DJAD	DJAG	AAXC	AAXJ
1979	196 400+	170 987+	250 942+	117 912	38 773+	23 349+	15 424	36 849+	2 160+	55 248	54 542	29 884	4 451
1980	230 010	199 136	287 591	135 789	48 804	29 845	18 959	41 609	-2 909	63 298	57 581	36 191+	5 317
1981	253 759	217 578	313 983	152 125	55 276	33 780	21 496	41 680	-3 140	68 042	60 224	42 085	5 904
1982	276 989	235 501	344 342	166 538+	60 154	36 902	23 252+	45 815	-1 355	73 190+	67 373+	46 888	5 420+
1983	300 812	257 181	377 839	182 420	65 756	40 530	25 226	49 128	458	80 077	77 027	49 892	6 261
1984	318 386	272 577	409 944	194 654	69 444	42 626	26 818	55 188	-994	91 652	91 558	52 154	6 345
Unadjusted													
1981 1	60 813+	52 974+	73 625+	35 223	13 398+	8 198+	5 198	10 502+	-952+	15 456+	12 812	9 476+	1 637+
2	61 165	52 287	75 408	36 870	13 630	8 281	5 349	9 672	-1 106	16 342	14 243	10 255	1 377
3	64 170	54 672	80 881	38 974	14 004	8 554	5 450	10 240	-134	17 797	16 711	10 937	1 439
4	67 611	57 645	84 069	41 058	14 246	8 747	5 499	11 266	-948	18 447	16 458	11 417	1 451
1982 1	66 371	56 221	82 645	38 806+	14 688	9 104	5 584	11 123	675	17 353	16 274+	11 635	1 485
2	68 784	58 178	84 095	40 268	14 932	9 161	5 771+	10 477	303	18 115	17 311	11 210	1 204
3	69 996	59 398	87 146	42 549	15 063	9 224	5 835	11 555	-489	18 468	17 150	11 849	1 251
4	73 818	63 104	90 456	44 915	15 471	9 413	6 058	12 660	-1 844	19 254	16 638	12 194	1 480
1983 1	72 909	62 303	91 154	42 787	16 419	10 287	6 132	12 447	425	19 076	18 245	12 122	1 516
2	71 515	60 825	90 761	44 082	16 336	9 957	6 379	11 011	-88	19 420	19 246	12 212	1 522
3	76 745	65 761	96 383	46 912	16 267	10 010	6 257	12 065	777	20 362	19 638	12 584	1 600
4	79 643	68 292	99 541	48 636	16 734	10 276	6 458	13 605	-656	21 219	19 898	12 974	1 623
1984 1	77 340	66 605	98 301	45 802	16 829	10 317	6 512	14 217	-97	21 550	20 961	12 760	2 025
2	76 359	65 219	98 837	47 892	17 137	10 459	6 678	12 419	-346	21 935	22 478	12 556	1 416
3	79 786	68 054	103 085	49 346	17 262	10 632	6 630	13 421	256	22 810	23 299	13 160	1 418
4	84 891	72 699	109 711	51 814	18 216	11 218	6 998	15 131	-807	25 357	24 820	13 678	1 486
Seasonally adjusted	DJBB	DJBA	DIAB	AIIX	AAXV	ACHP	CSBK	DECR	DGAQ	DJAZ	DJBC	AAXP	AAXW
1981 1	61 786+	53 508+	74 789+	36 484+	13 309+	8 126+	5 183	10 256+	-1 155+	15 915+	13 003+	9 795+	1 517+
2	62 859	53 794	76 753	37 635	13 615	8 286	5 329	10 365	-1 325	16 463	14 094	10 307	1 442
3	63 633	54 317	80 132	38 488	14 101	8 594	5 507	10 424	-471	17 590	16 499	10 808	1 492
4	65 681	55 959	82 309	39 538	14 251	8 774	5 477	10 635	-189	18 074	16 628	11 175	1 453
1982 1	67 384	56 916	83 858	40 121	14 584	9 016	5 568	10 862	395	17 896	16 474	11 866	1 398
2	68 513	58 391	85 715	41 083	14 918	9 166	5 752+	11 269	126	18 309	17 202	11 389	1 287
3	69 509	59 043	86 268	42 044	15 174	9 277	5 897	11 769	-835	18 116	16 759	11 756	1 290
4	71 563	61 151	88 501	43 280	15 478	9 443	6 035	11 915	-1 041	18 869	16 938	11 877	1 465
1983 1	73 959	63 186	92 413	44 151	16 324	10 210	6 114	12 164	171	19 603	18 454	12 186	1 393
2	73 476	62 595	92 498	45 089	16 316	9 959	6 357	11 876	-311	19 548	19 022	12 500	1 619
3	76 156	65 289	95 315	46 282	16 379	10 057	6 322	12 299	391	19 964	19 159	12 535	1 648
4	77 221	66 151	97 613	46 918	16 737	10 304	6 433	12 789	207	20 962	20 392	12 671	1 601
1984 1	78 667	67 719	99 621	47 373	16 760	10 269	6 491	13 895	-365	21 958	20 954	12 840	1 892
2	78 390	67 058	100 646	48 679	17 082	10 425	6 657	13 401	-585	22 089	22 256	12 853	1 521
3	79 095	67 463	102 377	48 711	17 357	10 661	6 696	13 677	-88	22 720	23 282	13 102	1 470
4	82 234	70 337	107 300	49 891	18 245	11 271	6 974	14 215	44	24 905	25 066	13 359	1 462

1 Equals total final expenditure on goods and services at market prices less imports of goods and services.
2 Equals gross domestic product at market prices less taxes on expenditure plus subsidies. Estimates of the gross domestic product at constant factor cost based on statistics of output are given in Table 3.
3 This represents taxes on expenditure less subsidies valued at constant prices.

Expenditure on the gross domestic product

TABLE 1 (continued)

£ million

	Gross domestic product		Final expenditure on goods and services at market prices									
					General government consumption							
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	Total	Central government	Local authorities	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[2]
Revalued at 1980 prices	DJCX	DJCW	DJDA	CCBH	DJCZ	DJDK	DJDL	DFDM	DHBK	DJCV	DJCY	DJCU
1979	235 224+	203 056+	295 132+	137 256	48 107	29 097	19 010	43 868+	2 534+	63 367	59 908	32 188
1980	230 010	199 136	287 591	136 789	48 804+	29 845+	18 959	41 609	-2 909	63 298	57 581	30 874+
1981	227 042	196 730	282 639	136 429+	48 882	30 126	18 756+	37 928	-2 739	62 139+	55 597	30 312
1982	231 111	199 668	288 873	137 581	49 240	30 370	18 870	40 468	-1 184	62 768	57 762+	31 443
1983	238 511	206 045	299 453	143 011	50 450	30 996	19 454	42 013	355	63 624	60 942	32 486
1984	242 381	209 325	308 653	145 192	50 945	31 159	19 786	45 259	-535	67 792	66 272	33 056
Unadjusted												
1981 1	56 385+	48 813+	69 004+	33 149+	12 349+	7 638+	4 711+	9 669+	-932+	14 769+	12 619	7 572+
2	54 945	47 908	68 500	33 242	12 195	7 519	4 676	8 840	-980	15 203	13 555	7 037
3	56 730	48 924	71 828	34 414	12 163	7 478	4 685	9 279	-10	15 982	15 098	7 806
4	58 982	51 085	73 307	35 624	12 175	7 491	4 684	10 140	-817	16 185	14 325	7 897
1982 1	56 979	49 079	71 220	32 941	12 400	7 715	4 685	9 941	891	15 247	14 241+	7 900
2	55 889	48 414	70 827	33 273	12 172	7 493	4 679	9 290	318	15 774	14 938	7 475
3	57 865	49 947	72 482	34 917	12 205	7 524	4 681	10 187	-505	15 678	14 617	7 918
4	60 378	52 228	74 344	36 450	12 463	7 638	4 825	11 050	-1 688	16 069	13 966	8 150
1983 1	58 729	50 665	73 359	34 086	12 637	7 804	4 833	10 811	377	15 448	14 630	8 064
2	56 977	49 199	72 222	34 616	12 592	7 700	4 892	9 521	-76	15 569	15 245	7 778
3	60 461	52 252	76 055	36 561	12 505	7 698	4 807	10 277	621	16 091	15 594	8 209
4	62 344	53 929	77 817	37 748	12 716	7 794	4 922	11 404	-567	16 516	15 473	8 415
1984 1	59 974	51 813	75 807	34 785	12 686	7 772	4 914	11 907	6	16 423	15 833	8 161
2	58 144	50 171	74 698	35 495	12 713	7 772	4 941	10 340	-283	16 433	16 554	7 973
3	60 442	52 129	77 086	36 546	12 659	7 714	4 945	10 932	200	16 749	16 644	8 313
4	63 821	55 212	81 062	38 366	12 887	7 901	4 986	12 080	-458	18 187	17 241	8 609
Seasonally adjusted	DJDI	DJDH	DIAU	CAAB	DIAT	DIAV	DIAW	DECU	DGBA	DJDG	DJDJ	DIAS
1981 1	57 232+	49 671+	70 042+	34 213+	12 236+	7 538+	4 698+	9 454+	-1 040+	15 179+	12 810+	7 561+
2	56 545	49 145	69 950	34 090	12 218	7 559	4 659	9 467	-1 127	15 302	13 405	7 400
3	56 176	48 446	71 077	34 007	12 263	7 529	4 734	9 419	-423	15 811	14 901	7 730
4	57 089	49 468	71 570	34 119	12 185	7 500	4 685	9 588	-149	15 847	14 481	7 621
1982 1	57 720	49 833	72 113	33 980	12 280	7 608	4 672	9 721	443	15 669	14 393	7 887
2	57 615	49 786	72 459	34 118	12 197	7 534	4 663	9 987	226	15 931	14 844	7 829
3	57 342	49 486	71 641	34 489	12 307	7 579	4 728	10 350	-923	15 418	14 299	7 856
4	58 434	50 563	72 660	34 994	12 456	7 649	4 807	10 410	-930	15 730	14 226	7 871
1983 1	59 364	51 326	74 149	35 139	12 528	7 709	4 819	10 577	74	15 831	14 785	8 038
2	58 895	50 750	73 946	35 539	12 616	7 740	4 876	10 258	-157	15 690	15 051	8 145
3	59 931	51 791	75 165	36 106	12 602	7 746	4 856	10 453	204	15 800	15 234	8 140
4	60 321	52 178	76 193	36 227	12 704	7 801	4 903	10 725	234	16 303	15 672	8 143
1984 1	60 739	52 587	76 554	35 960	12 599	7 701	4 898	11 650	-357	16 702	15 815	8 152
2	60 157	51 831	76 542	36 449	12 711	7 786	4 925	11 143	-327	16 566	16 385	8 326
3	59 884	51 643	76 534	36 183	12 741	7 746	4 995	11 116	-183	16 677	16 650	8 241
4	61 601	53 264	79 023	36 600	12 894	7 926	4 968	11 350	332	17 847	17 422	8 337

See footnotes on opposite page.

Factor incomes in the gross national product

TABLE 2

£ million

		Gross national product (expenditure-based)		Net property income from abroad	Residual error	Gross domestic product (income-based)	Factor incomes						less: Stock appreciation
		At market prices	At factor cost				Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[3]	Gross trading surplus of public corporations	Gross trading surplus of general government enterprises	Other income[4]	
		DJAN	DJAM	CGOA	DJAS	DJAL	DJAU	DJAO	CIAC	ADRD	DJAQ	DJAP	DJAT
1979		197 434+	172 001+	1 034	-72+	171 039+	179 871+	115 676+	28 942	5 587	102	29 564	-8 832+
1980		229 849	196 975	-161	632	198 504	205 274	136 904	29 008	6 149	69	33 144+	-6 770
1981		254 815	218 634	1 056+	1 171	216 407	222 742	148 050	29 957	7 750	85	36 900	-6 335
1982		278 142	236 674	1 173	-1 838	237 339	241 592	157 970	33 886	9 175	29	40 532	-4 253
1983		302 521	258 880	1 709	-1 330	258 511	263 373	169 726	40 759	9 895	-110+	43 103	-4 862
1984		320 711	274 902	2 325	-6 279	278 856	284 228	181 042	49 225+	7 629+	-287	46 619	-5 372
Unadjusted													
1981	1	61 101+	53 262+	288	1 398+	51 578+	53 198+	35 461+	6 845	2 004	32	8 856+	-1 622+
	2	61 455	52 577	290	-97	52 384	54 240	36 505	6 984	1 683	21	9 047	-1 856
	3	64 531	55 033	361	-123	54 795	56 144	37 703	7 503	1 521	27	9 390	-1 349
	4	67 728	57 762	117+	-7	57 652	59 180	38 381	8 625	2 542	5	9 607	-1 508
1982	1	66 408	56 258	37	-678	56 899	58 285	38 335	7 391	2 659	26	9 854	-1 386
	2	67 045	57 039	261	-1 815	58 593	59 573	39 323	8 236	1 942	21	10 051	-980
	3	70 445	59 847	449	-171	59 569	60 396	39 906	8 490	1 778	-16	10 238	-827
	4	74 244	63 530	426	826	62 278	63 358	40 406	9 769	2 796	-2	10 389	-1 080
1983	1	73 519	62 913	610	-338	62 641	63 850	40 883	9 610	2 859	-38	10 536	-1 209
	2	71 548	60 858	33	-2 232	63 057	64 350	42 030	9 404	2 323	-22	10 615	-1 293
	3	77 535	66 551	790	1 102	64 659	65 824	43 000	10 263	1 741	-20	10 840	-1 165
	4	79 919	68 568	276	138	68 154	69 349	43 813	11 482	2 972	-30+	11 112	-1 195
1984	1	77 547	66 812	207	-1 591	68 196	69 748	43 722	11 840+	2 941	-56	11 301	-1 552
	2	76 756	65 616	397	-2 481	67 700	69 099	44 613	11 324	1 653+	-75	11 584	-1 399
	3	80 557	68 815	761	-1 665	69 739	70 714	45 606	12 073	1 315	-52	11 772	-975
	4	85 851	73 659	960	-522	73 221	74 667	47 101	13 988	1 720	-104	11 962	-1 446
Seasonally adjusted		DJBG	DJBF	AIMD	DJDS	DJBE	DIAD	DIAC	CIAD	ADRO	DJAQ	DJBH	DJCE
1981	1	61 991+	53 713+	205	1 587+	51 921+	53 192+	35 924+	6 735	1 645	32	8 856+	-1 271+
	2	63 010	54 145	351	1 029	52 765	54 615	36 494	7 061	1 972	21	9 047	-1 850
	3	63 875	54 559	242	-809	55 126	56 714	37 412	7 871	2 014	27	9 390	-1 588
	4	65 939	56 217	258+	-636	56 595	58 221	38 220	8 270	2 119	5	9 607	-1 626
1982	1	67 292	56 824	-82	-286	57 202	58 196	38 819	7 275	2 222	26	9 854	-994
	2	68 858	58 736	345	-608	58 999	59 987	39 311	8 358	2 246	21	10 051	-988
	3	69 861	59 395	352	-998	60 041	61 104	39 613	8 872	2 397	-16	10 238	-1 063
	4	72 131	61 719	568	54	61 097	62 305	40 227	9 381	2 310	-2	10 389	-1 208
1983	1	74 439	63 845	480	321	62 845	63 681	41 383	9 470	2 330+	-38	10 536	-836
	2	73 553	62 672	77	-1 041	63 636	64 915	42 023	9 593	2 706	-22	10 615	-1 279
	3	76 842	65 955	686	18	65 251	66 642	42 699	10 764	2 359	-20	10 840	-1 391
	4	77 687	66 817	466	-628	66 779	68 135	43 621	10 932	2 500	-30+	11 112	-1 356
1984	1	78 818	67 870	151	-711	68 430	69 586	44 244	11 679+	2 418	-56	11 301	-1 156
	2	78 765	67 433	375	-1 143	68 201	69 606	44 606	11 526	1 965	-75	11 584	-1 405
	3	79 760	68 128	665	-2 954	70 417	71 601	45 296	12 624	1 961	-52	11 772	-1 184
	4	83 368	71 471	1 134	-1 471	71 808	73 435	46 896	13 396	1 285	-104	11 962	-1 627

1 Before providing for depreciation and stock appreciation.
2 Wages and salaries, forces' pay and employers' contributions.
3 Including financial institutions.
4 Income from rent and self-employment and the imputed charge for consumption of non-trading capital.

Index numbers of output at constant factor cost

TABLE 3

1980 = 100

		GROSS DOMESTIC PRODUCT	Agriculture forestry and fishing	Total production and construction	Production			Construction[1]	Distribution hotels and catering; repairs	Transport and communication	Other
					Total[1]	Energy and water supply[1]	Manufacturing (revised definition)				
1980 Weights		1000	22	424	361	95	266	63	128	72	354
		DSAE	CKAP	DVJN	DVIM	DVIN	DVIS	DVJO	CKAQ	CKAR	CKAS
1979		103.0	90.6	106.9	107.2+	100.5	109.6+	105.8	107.9	101.6	97.6
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		98.3	103.1	95.6+	96.5	103.9+	93.9	90.0	98.1+	98.9	101.2+
1982		100.3+	111.9	97.6	98.6	110.0	94.5	91.7	100.0	98.7	103.3
1983		103.3	107.3	100.9	101.9	115.9	96.9	95.3	103.5	102.1+	106.0
1984		105.6	113.8+	102.1	102.8	110.0	100.2	98.2+	106.8	106.5	109.3
Seasonally adjusted											
1981	1	97.6	101	94.6	95.1+	102.0+	92.5	92.4	98	98	101
	2	97.8	102	94.7+	95.6	102.8	93.0+	89.6	98	98	101
	3	98.9+	104	96.3	97.1	103.5	94.8	91.0	99	100	102+
	4	98.9	106	96.6	98.4	107.0	95.3	86.8	97	100	102
1982	1	99.3	110	96.2	97.4	104.6	94.9	89.1	99	99+	103
	2	100.1	113	97.7	98.9	109.4	95.1	90.7	99	99	103
	3	100.7	113	98.4	99.4	113.2	94.5	92.6	101	98	103
	4	100.9	112	97.9	98.6	112.9	93.4	94.2	101+	99	104
1983	1	101.9	108	99.4	100.5	113.5	95.8	93.6	102	101	105
	2	102.2	106	99.2	100.4	114.2	95.4	92.3	103	102	106
	3	104.1	107	102.1	102.8	117.5	97.6	97.6	104	103	106
	4	104.9	109	102.9	103.9	118.2	98.8	97.5	105	104	107
1984	1	105.3	112	102.9	104.0	118.0	98.9	96.9	105	105	108
	2	105.1	114	101.2	101.8	107.8	99.6	97.9	106	105	109
	3	106.0	115	101.8	102.1	105.0	101.0	99.9+	107	108	110
	4	106.9	115+	102.5	103.3	109.4	101.1	98.1	109	108	111

1 Any differences between this column and the data on page 26 are because the latter may be based on more recent information.

Personal income, expenditure and saving

TABLE 4

£ million

		Personal income before tax								Personal disposable income						
		Total[1]	Wages, salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income[1]	UK taxes on income (payments)	National insurance, etc. contributions	Transfers abroad (net)	Total personal disposable income[2,3]	Consumers' expenditure	Balance: personal saving[2]	Saving ratio[4]	Real personal disposable income at 1980 prices[5]	Index of real personal disposable income (1980=100)
		AIIA	AIJA	AIID	AIIE	AIIF	AIIG	AIIH	AIII	AIIJ	AIIK	AAAU	AIIN	CFAG	CFAE
1979		170 547*	100 500*	15 176*	20 980	33 911	21 574*	11 531	207	137 235*	117 912	19 323*	14.1	159 749*	99.0
1980		201 087	118 775	18 128	25 478*	38 707*	25 559	13 944	256	161 328	135 789	24 539	15.2	161 328	100.0
1981		220 778	127 548	20 502	31 110	41 618	28 772	15 923	259	175 824	152 125	23 699	13.5	157 683	97.7†
1982		240 936	136 500	21 470	36 401	46 567	31 441	18 106*	212*	191 179	166 538*	24 641	12.9*	157 938	97.9
1983		258 382	146 393	23 333	39 632	49 024	32 828	20 688	214	204 652	182 420	22 232	10.9	160 440	99.5
1984		277 387	155 980	25 082	42 726	53 619	34 799	22 484	240	219 864	194 654	25 210	11.5	163 996	101.7
Unadjusted													AIIM		CFAD
1981	1	53 061*	30 607*	4 854*	7 357*	10 243*	6 825	3 604	64	42 568*	35 223	7 345*	17.3	40 022*	99.2*
	2	54 103	31 437	5 068	7 824	9 774	6 788*	4 004	64	43 247	36 870	6 377	14.7*	38 953	96.6
	3	56 593	32 462	5 241	7 727	11 163	7 555	4 092	65	44 851	38 974	5 877	13.1	39 565	98.1
	4	57 021	33 042	5 339	8 202	10 438	7 574	4 223	66	45 158	41 058	4 100	9.1	39 143	97.1
1982	1	59 103	33 081	5 274	8 854	11 914	8 035	4 167	58*	46 843	38 808*	8 037	17.2	39 739	98.5
	2	59 285	33 954	5 369	8 917	11 045	7 443	4 602*	54	47 186	40 268	6 918	14.7	38 965	96.6
	3	61 248	34 528	5 378	8 982	12 360	7 937	4 614	51	48 646	42 549	6 097	12.5	39 896	98.9
	4	61 302	34 957	5 449	9 648	11 248	8 026	4 723	49	48 504	44 915	3 589	7.4	39 338	97.5
1983	1	62 697	35 350	5 533	9 783	12 031	8 367	4 804	49	49 477	42 787	6 690	13.5	39 406	97.7
	2	63 308	36 219	5 811	9 698	11 580	7 678	5 220	52	50 358	44 082	6 276	12.5	39 535	98.0
	3	65 731	37 082	5 918	9 970	12 761	8 246	5 253	56	52 176	46 912	5 264	10.1	40 654	100.8
	4	66 646	37 742	6 071	10 181	12 652	8 537	5 411	57	52 841	48 639	4 002	7.6	40 845	101.3
1984	1	67 296	37 653	6 089	10 580	12 994	8 835	5 444	57	52 980	45 802	7 158	13.5	40 215	99.7
	2	68 033	38 421	6 192	10 479	12 941	8 276	5 573	57	54 127	47 692	6 435	11.9	40 278	99.9
	3	69 671	39 309	6 297	10 579	13 486	8 586	5 620	59	55 426	49 346	6 080	11.0	41 043	101.8
	4	72 387	40 577	6 524	11 088	14 198	9 122	5 847	67	57 351	51 814	5 537	9.7	42 460	105.3
Seasonally adjusted		AIIQ	AIJB	AIIR	AIIS	AIIT	AIIU	AIIV	AIII	AIIW	AIIX	AAUU	AIIZ	CFAH	CFAF
1981	1	53 265*	30 998*	4 926*	7 244*	10 097*	6 697	3 706	64	42 798*	36 464*	6 334*	14.8	40 148*	99.5*
	2	54 378	31 451	5 043	7 710	10 174	7 096*	3 920	64	43 298	37 635	5 663	13.1	39 212	97.2
	3	55 795	32 197	5 215	7 948	10 436	7 593	4 058	65	44 069	38 488	5 581	12.7	38 930	96.5
	4	57 340	32 902	5 318	8 208	10 912	7 386	4 229	66	45 659	39 538	6 121	13.4*	39 393	97.7
1982	1	56 157	33 469	5 350	8 691	11 647	7 842	4 290	58*	46 967	40 121	6 846	14.6	39 769	98.6
	2	58 852	33 971	5 340	8 830	11 711	7 803	4 495*	54	47 500	41 093	6 407	13.5	39 429	97.8
	3	60 341	34 259	5 354	9 224	11 504	7 939	4 588	51	47 763	42 044	5 719	12.0	39 171	97.1
	4	61 588	34 801	5 426	9 656	11 705	7 857	4 733	49	48 949	43 280	5 669	11.6	39 569	98.1
1983	1	62 706	35 771	5 512	9 629	11 694	8 083	4 945	49	49 629	44 151	5 478	11.0	39 499	97.9
	2	63 727	36 244	5 779	9 625	12 079	8 046	5 093	52	50 536	45 069	5 467	10.8	39 850	98.8
	3	65 171	36 804	5 895	10 181	12 281	8 294	5 226	56	51 585	46 282	5 313	10.3	40 251	99.8
	4	66 778	37 574	6 047	10 187	12 970	8 405	5 424	57	52 892	46 918	5 974	11.3	40 840	101.3
1984	1	67 654	38 091	6 153	10 395	13 015	8 583	5 599	57	53 415	47 373	6 042	11.3	40 550	100.5
	2	68 193	38 450	6 156	10 435	13 152	8 612	5 433	57	54 091	48 679	5 412	10.0	40 505	100.4
	3	69 375	39 022	6 274	10 823	13 256	8 626	5 590	59	55 100	48 711	6 389	11.6	40 933	101.5
	4	72 165	40 397	6 499	11 073	14 196	8 978	5 862	67	57 258	49 891	7 367	12.9	42 008	104.2

1 Before providing for depreciation and stock appreciation.
2 Equals total personal income before tax less payments of taxes on income, national insurance, etc. contributions and net transfers abroad.
3 Before providing for depreciation, stock appreciation and additions to tax reserves.
4 Personal saving as a percentage of total personal disposable income.
5 Personal disposable income revalued by the implied consumers' expenditure deflator (1980 = 100).

Consumers' expenditure

TABLE 5

£ million

		Total consumers' expenditure	Durable goods: Total	Durable goods: Cars, motor cycles and other vehicles	Durable goods: Furniture and floor coverings	Durable goods: Other durable goods	Other goods: Food (household expenditure)	Other goods: Beer	Other goods: Other alcoholic drink	Other goods: Tobacco	Other goods: Clothing other than footwear	Other goods: Footwear	Other goods: Energy products	Other goods: Other goods	Services: Rent, rates and water charges	Services: Other services[1]
At current prices		AIIK	AIIL	CCDT	CCDU	CCDV	CCDW	CCDX	CCDY	CCDZ	CCEA	CCEB	CCEC	CCED	CCEE	CCEF
1979		117 912	12 750	6 137	3 265	3 348	20 364	4 570	4 094	4 233	7 555	1 621	8 819	12 473	13 350	28 083
1980		136 789	13 320	6 307	3 429	3 584	22 873	5 320	4 634	4 822	8 103	1 760	10 957	14 369	16 044	34 587
1981		152 125	13 885	6 511	3 513	3 861	24 170	5 970	5 183	5 515	8 406	1 853	13 367	15 538	19 465	38 773
1982		166 538+	15 165	7 064	3 698	4 403	25 590	6 453	5 554	5 882	8 854	2 067	14 954	16 809+	22 399+	42 811+
1983		182 420	18 310	9 142	4 150	5 018	27 148	7 140	6 232	6 208	9 804	2 310	16 212	18 292	23 576	47 188
1984		194 654	18 858+	9 088+	4 398+	5 372+	28 151+	7 734+	6 585+	6 631+	10 637+	2 536+	16 958+	19 873	25 250	51 441
Unadjusted																
1981	1	35 223	3 659	1 816	912	931	5 753	1 277	958	1 193	1 788	387	3 466	3 494	4 451	8 797
	2	36 870	3 311	1 676	818	817	5 901	1 585	1 106	1 405	1 905	442	2 983	3 656	4 837	9 739
	3	38 974	3 747	2 003	833	911	6 159	1 588	1 221	1 455	1 986	466	2 920	3 775	4 994	10 683
	4	41 058	3 168	1 016	950	1 202	6 357	1 520	1 898	1 462	2 747	558	3 998	4 613	5 183	9 554
1982	1	38 806+	3 792	1 904	893	995	6 106	1 400	1 022	1 396	1 843	424	3 992	3 751+	5 313+	9 767+
	2	40 268	3 388	1 679	827	882	6 519	1 707	1 181	1 480	1 994	491	3 322	3 953	5 600	10 653
	3	42 549	4 204	2 242	893	1 069	6 335	1 704	1 278	1 496	2 088	523	3 254	4 072	5 704	11 891
	4	44 915	3 781	1 239	1 085	1 457	6 630	1 642	2 073	1 530	2 929	629	4 386	5 033	5 782	10 500
1983	1	42 787	4 722	2 544	1 005	1 173	6 346	1 566	1 128	1 475	1 984	453	4 523	4 083	5 794	10 713
	2	44 082	4 154	2 138	971	1 045	6 652	1 788	1 314	1 558	2 235	568	3 779	4 349	5 851	11 834
	3	46 912	5 176	3 025	983	1 168	6 898	1 971	1 439	1 569	2 329	590	3 421	4 416	5 916	13 187
	4	48 639	4 258	1 435	1 191	1 632	7 252	1 815	2 351	1 606	3 256	698	4 489	5 444	6 015	11 454
1984	1	45 802	4 834+	2 537+	1 071	1 226	6 761	1 700	1 243	1 574	2 105	485	4 880	4 345	6 098	11 777
	2	47 692	4 531	2 432	996	1 103	7 113	1 971	1 435	1 641	2 420	616	3 868+	4 761	6 349	12 989
	3	49 346	4 983	2 676	1 063	1 244	7 013	2 052+	1 585+	1 695	2 535	661	3 493	4 806	6 386	14 157
	4	51 814	4 510	1 443	1 268+	1 799+	7 264+	2 011	2 342	1 721+	3 577+	774+	4 719	5 961	6 417	12 518
Revalued at 1980 prices		CCBH	CCBI	CCBJ	CCBK	CCBL	CCBM	CCBN	CCBO	CCBP	CCBQ	CCBR	CCBS	CCCK	CCCL	CCBV
1979		137 256	13 963	6 668	3 696	3 599	22 893	5 588	4 794	4 960	8 149	1 847	11 114	14 872	15 790	33 286
1980		136 789	13 320	6 307	3 429	3 584	22 873	5 320	4 634	4 822	8 103	1 760	10 957	14 369	16 044	34 587
1981		136 429+	13 486	6 366	3 354	3 766	22 676	5 000	4 612	4 470	8 189+	1 696+	10 992	14 420	16 279	34 609
1982		137 581	14 193	6 510	3 424	4 259	22 587	4 838	4 545	4 126	8 329	1 610	11 038	14 624+	16 530	34 959+
1983		143 011	16 459	7 909	3 724	4 826	22 858	4 914	4 816	4 082	8 892	1 948	11 129	14 968	16 764	36 181
1984		145 192	16 298+	7 302+	3 754+	5 242+	22 468+	4 943+	4 962+	3 948+	9 392	2 051	11 254+	15 541	16 978+	37 357
Unadjusted																
1981	1	33 149+	3 625	1 831	882	912	5 559	1 146	906	1 129	1 753+	381+	3 118	3 314	4 048	8 190
	2	33 242	3 241	1 662	782	797	5 576	1 324	990	1 126	1 865	407	2 484	3 418	4 061	8 750
	3	34 414	3 605	1 919	795	891	5 736	1 311	1 076	1 127	1 916	424	2 291	3 478	4 079	9 371
	4	35 624	3 015	954	895	1 166	5 805	1 219	1 640	1 088	2 655	504	3 099	4 210	4 091	8 298
1982	1	32 941	3 552	1 747	839	966	5 431	1 089	871	1 027	1 788	377	3 120	3 346+	4 108	8 252+
	2	33 273	3 171	1 555	764	852	5 683	1 286	970	1 027	1 890	432	2 488	3 468	4 128	8 730
	3	34 917	3 917	2 051	828	1 038	5 635	1 267	1 030	1 034	1 959	456	2 377	3 528	4 139	9 575
	4	36 450	3 553	1 157	993	1 403	5 838	1 196	1 674	1 040	2 712	545	3 053	4 282	4 155	8 402
1983	1	34 086	4 327	2 280	916	1 131	5 458	1 108	897	998	1 832	388	3 116	3 411	4 172	8 379
	2	34 616	3 724	1 854	870	1 000	5 650	1 235	1 016	1 022	2 042	479	2 615	3 572	4 184	9 077
	3	36 561	4 564	2 558	883	1 123	5 772	1 351	1 099	1 024	2 108	496	2 374	3 585	4 199	9 988
	4	37 748	3 844	1 217	1 055	1 572	5 978	1 220	1 804	1 038	2 910	585	3 024	4 400	4 209	8 736
1984	1	34 785	4 249+	2 106+	932	1 211	5 465	1 126	940	1 007	1 893	402	3 237	3 452	4 224+	8 790
	2	35 495	3 850	1 933	853	1 064	5 642	1 268	1 086	965	2 141	503	2 586+	3 742	4 237	9 475
	3	36 546	4 248	2 136	898	1 214	5 592	1 303+	1 180+	985	2 247	528	2 362	3 744	4 252	10 105
	4	38 366	3 951	1 127	1 071+	1 753+	5 769+	1 246	1 756	991+	3 111	618	3 069	4 603	4 265	8 957
Seasonally adjusted		CAAB	CCBW	CCBX	CCBY	CCBZ	CCCA	CCCB	CCCC	CCCD	CCCE	CCCF	CCCG	CCCM	CCCN	CCCJ
1981	1	34 213+	3 355	1 546	874	935	5 721	1 281	1 169	1 175	2 040+	425+	2 729	3 601	4 048	8 669+
	2	34 090	3 442	1 661	845	936	5 614	1 259	1 150	1 110	2 027	418	2 742	3 602	4 061	8 665
	3	34 007	3 359	1 595	827	937	5 682	1 241	1 156	1 108	2 034	422	2 709	3 609	4 079	8 608
	4	34 119	3 330	1 564	808	958	5 659	1 219	1 137	1 077	2 088	431	2 812	3 606	4 091	8 667
1982	1	33 980	3 271	1 450	830	991	5 601	1 210	1 126	1 060	2 067	446	2 740	3 638+	4 108	8 713
	2	34 118	3 358	1 516	828	1 014	5 714	1 231	1 126	1 021	2 056	443	2 738	3 637	4 128	8 665
	3	34 489	3 647	1 678	867	1 102	5 593	1 193	1 118	1 018	2 085	455	2 784	3 673	4 139	8 784
	4	34 994	3 917	1 866	899	1 152	5 679	1 204	1 175	1 029	2 121	466	2 775	3 676	4 155	8 797
1983	1	35 139	4 001	1 935	906	1 160	5 645	1 224	1 167	1 025	2 148	462	2 748	3 707	4 172	8 840
	2	35 539	3 966	1 841	940	1 185	5 669	1 185	1 183	1 022	2 223	491	2 864	3 735	4 184	9 017
	3	36 106	4 263	2 150	925	1 188	5 729	1 274	1 198	1 006	2 246	495	2 779	3 733	4 199	9 182
	4	36 227	4 229	1 983	953	1 293	5 815	1 231	1 268	1 027	2 275	500	2 738	3 793	4 209	9 142
1984	1	35 960	3 969+	1 795+	923+	1 251+	5 662+	1 242+	1 225	1 031+	2 234	482	2 864	3 765	4 224+	9 262
	2	36 449	4 101	1 905	923	1 273	5 661	1 219	1 255	967	2 336	516	2 836+	3 920	4 237	9 401
	3	36 183	4 004	1 773	942	1 289	5 548	1 224	1 271+	970	2 394	526	2 764	3 901	4 252	9 329
	4	36 600	4 224	1 829	966	1 429	5 597	1 258	1 211	980	2 428	527	2 790	3 955	4 265	9 365

1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

Appropriation account of companies and financial institutions

TABLE 6

£ million

		Income						Allocation of income					
		Income arising in the United Kingdom						Dividends and interest,etc.[5]			UK taxes on income (payments)[4]		
		Gross trading profits											
		Total	After deducting stock appreciation	Stock appreciation	Before deducting stock appreciation[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares	Other[2]	Profits due abroad (net of UK tax)	Total	of which: advance corporation tax	Balance: undistributed income[3]
		CIDB	CICS	CIDP	CIAC	CICN	CIAL	CIAY	CIDV	CIBU	CIDC	CICR	CIDA
1979		46 564	21 543*	7 399*	28 942	10 891	6 731	3 433	9 253	4 017	4 946*	1 444	24 915*
1980		50 344	23 480	5 548	29 008	14 537	6 799	3 354	14 136	4 838	6 564	2 031	21 452
1981		54 693	24 852	5 105	29 957	16 351	8 385	3 416	14 510	4 740	8 437	1 872	23 590
1982		60 936	30 386	3 501	33 886	18 271	8 779	3 815	17 220*	4 765	10 000	2 114	25 136
1983		69 539*	36 645	4 114	40 759	18 401*	10 379*	4 738	16 165	5 689	11 728	1 848	31 219
1984		82 824	44 606	4 620	49 225*	21 602	11 997	5 495*	19 076	6 165*	13 786	2 854*	38 302
Unadjusted													
1981	1	12 535	5 539*	1 306*	6 845	3 840	1 850	814	3 343	1 039	3 174	585	4 365
	2	12 772	5 507	1 477	6 984	3 842	1 946	1 068	3 423	912	439*	290	6 910*
	3	13 686	6 334	1 169	7 503	4 099	2 084	838	3 490	1 145	2 833	470	5 380
	4	15 700	7 472	1 153	8 625	4 570	2 505	876	4 254	1 644	1 991	527	6 935
1982	1	13 833*	6 227	1 164	7 391	4 592*	1 850	757	4 341*	1 200	3 803	706	3 732
	2	15 157	7 499	737	8 236	4 623	2 308	1 182	4 379	1 153	1 474	442	6 979
	3	15 286	7 758	731	8 490	4 617	2 179	975	4 280	1 084	2 899	572	6 048
	4	16 650	8 900	869	9 769	4 439	2 442	901	4 220	1 328	1 824	394	8 377
1983	1	16 394	8 513	1 097	9 610	4 329	2 455	638	3 940	1 174	4 643	814	5 999
	2	16 361	8 322	1 082	9 404	4 487	2 470	1 479	3 816	1 598	1 355	309	8 113
	3	17 744	9 281	982	10 263	4 717	2 764	1 205	4 019	1 287	2 317	450	8 916
	4	19 040	10 529	953	11 482	4 868	2 690*	1 416	4 390	1 630	3 413	275	8 191
1984	1	19 430	10 507	1 333	11 840*	4 943	2 647	651	4 352	1 717	4 697	1 084	8 013
	2	19 123	10 062	1 282	11 324	4 984	2 815	1 644*	4 273	1 585*	1 943	400	9 678
	3	20 795	11 253	820	12 073	5 709	3 013	1 330	4 891	1 362	3 702	755	9 510
	4	23 476	12 783	1 205	13 988	5 966	3 522	1 870	5 560	1 501	3 444	625*	11 101
Seasonally adjusted		CIDN	CIDE	CIDQ	CIAD	CICQ	CIAM	CIBF	CIDW	CIBV	CIDO	CIDD	CIDM
1981	1	12 416	5 737*	998†	6 735	3 838	1 843	851	3 426	1 048	1 893	420	5 198
	2	12 838	5 590	1 491	7 081	3 844	1 913	932	3 438	909	1 877*	408	5 682*
	3	14 063	6 550	1 321	7 871	4 096	2 094	841	3 520	1 194	2 116	445	6 392
	4	15 376	6 975	1 295	8 270	4 571	2 535	792	4 126	1 589	2 551	599	6 318
1982	1	13 690†	6 462	813	7 275	4 590*	1 825	1 054	4 436†	1 216	2 396	470	4 588
	2	15 257	7 580	778	8 358	4 625	2 284	974	4 437	1 150	2 661	621	6 045
	3	15 672	8 003	869	8 872	4 616	2 184	985	4 249	1 109	2 631	548	6 718
	4	16 307	8 340	1 041	9 381	4 440	2 486	822	4 098	1 290	2 312	475	7 785
1983	1	16 195	8 766	704	9 470	4 327	2 398	911	3 883	1 187	2 815	570	7 399
	2	16 532	8 473	1 120	9 593	4 488	2 451	1 212	3 885	1 602	2 827	472	7 006
	3	18 240	9 636	1 126	10 764	4 716	2 760	1 214	4 066	1 320	3 055	436	8 585
	4	18 572	9 766	1 164	10 932	4 870	2 770*	1 401	4 331	1 580	3 031	370	8 229
1984	1	19 286	10 756	921	11 679†	4 941	2 686	993*	4 325	1 732	3 272	753	8 984
	2	19 284	10 206	1 320	11 526	4 985	2 773	1 387	4 315	1 595†	3 341	629	8 646
	3	21 361	11 673	951	12 624	5 708	3 029	1 380	5 033	1 386	3 610	731	9 952
	4	22 883	11 966	1 428	13 396	5 958	3 529	1 735	5 403	1 452	3 563	751*	10 740

1 Before providing for depreciation.
2 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.
3 Including royalties and licence fees on oil and gas production.
4 Mainly payments of corporation tax (including advance corporation tax), petroleum revenue tax and supplementary petroleum tax.
5 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of industrial and commercial companies

TABLE 7

£ million

	Income								Allocation of income				
		Income arising in the United Kingdom							Dividends and interest, etc.[2]				
		Gross trading profits											
		Net of stock aporeciation											
	Total	Total	N.Sea oil companies	Other companies	Stock appreciation[1]	Before deducting stock appreciation	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares	Other[3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[4]	Balance: undistributed income[5]
	AIAA	AIAB	CIDR	CIDS	AIAC	AIAD	AIAE	AIAF	AIAH	AIAI	AIAJ	AIAL	AAAQ
1979	38 448	23 039+	5 249	17 790+	7 399+	30 438	2 445	5 565	3 364	6 152	3 736	4 084+	21 112+
1980	39 574	25 871	8 057	17 814	5 548	31 419	3 175	4 980	3 260	8 686	4 493	5 628	17 507
1981	43 523	29 564	10 865	18 699	5 105	34 669	3 411	5 443	3 225	8 983	4 224	7 588	19 503
1982	47 444	34 984	12 708	22 276	3 501	38 485	3 754	5 205	3 587	10 385	4 084	8 952	20 436
1983	55 880+	42 154	15 652	26 502	4 114	46 268	3 527+	6 085	4 458	10 099	5 007	10 612	25 704
1984	67 057	51 425	19 058+	32 367	4 620	56 045+	3 835	7 177+	5 180+	11 806+	5 455+	12 627	31 989
Unadjusted													
1981 1	9 949	6 576+	2 586	3 990+	1 306+	7 882	753	1 314	571	2 145	901	2 531	3 801
2	10 147	6 684	2 647	4 037	1 477	8 161	757	1 229	975	2 117	773	391+	5 891+
3	10 967	7 583	2 671	4 912	1 169	8 752	898	1 317	797	2 139	1 026	2 747	4 258
4	12 460	8 721	2 961	5 760	1 153	9 874	1 003	1 583	882	2 582	1 524	1 919	5 553
1982 1	10 803+	7 412	2 859	4 553	1 164	8 576	1 003+	1 224	710	2 636	1 014	2 986	3 457
2	11 634	8 634	2 908	5 726	737	9 371	986	1 277	1 046	2 651	967	1 421	5 549
3	11 731	8 880	3 283	5 597	731	9 611	905	1 215	930	2 547	929	2 798	4 527
4	13 276	10 058	3 658	6 400	869	10 927	860	1 489	901	2 551	1 174	1 747	6 903
1983 1	13 092	9 763	4 016	5 747	1 097	10 860	895	1 337	580	2 635	993	3 783	5 101
2	13 004	9 670	3 492	6 178	1 082	10 752	866	1 386	1 341	2 461	1 417	1 294	6 491
3	14 364	10 711	3 870	6 841	982	11 693	880	1 791	1 138	2 432	1 128	2 211	7 455
4	15 420	12 010	4 274	7 736	953	12 963	886	1 571	1 399	2 571	1 489	3 324	6 657
1984 1	15 968	12 087	4 617	7 470	1 333	13 420+	906	1 642+	600	2 583+	1 529	3 817	7 439
2	15 455	11 742	4 413+	7 329	1 262	13 004	895	1 556	1 486+	2 711	1 397+	1 882	7 979
3	16 885	13 033	4 516	8 517	820	13 853	1 023	2 009	1 239	3 246	1 195	3 586	7 619
4	18 749	14 563	5 512	9 051	1 205	15 768	1 011	1 970	1 855	3 266	1 334	3 342	8 952
Seasonally adjusted													
	AIAN	AIAO	CIDT	CIDU	AIAP	AIAQ	AIAR	AIAS	AIAU	AIAV	AIAW	AIAY	AAUQ
1981 1	9 847	6 774+	2 469	4 305+	998+	7 772	751	1 324	802	2 131	910	1 719	4 285
2	10 208	6 767	2 619	4 148	1 491	8 258	759	1 191	883	2 125	770	1 671+	4 759+
3	11 340	7 799	2 786	5 013	1 321	9 120	897	1 323	790	2 155	1 075	1 891	5 429
4	12 128	8 224	2 991	5 233	1 295	9 519	1 004	1 606	750	2 572	1 469	2 307	5 030
1982 1	10 894+	7 647	2 706	4 941	813	8 460	1 001+	1 233	999	2 614	1 030	2 155	3 896
2	11 721	8 715	2 907	5 808	778	9 493	988	1 240	912	2 661	964	2 404	4 780
3	12 116	9 124	3 408	5 716	869	9 993	904	1 219	909	2 564	954	2 355	5 334
4	12 913	9 498	3 687	5 811	1 041	10 539	861	1 513	767	2 546	1 135	2 038	6 426
1983 1	12 971	10 016	3 802	6 214	704	10 720	893	1 358	844	2 598	1 006	2 550	5 973
2	13 150	9 821	3 521	6 300	1 120	10 941	867	1 342	1 153	2 490	1 421	2 555	5 531
3	14 868	11 068	4 030	7 038	1 126	12 194	879	1 795	1 139	2 444	1 161	2 772	7 352
4	14 891	11 249	4 299	6 950	1 164	12 413	888	1 590	1 322	2 567	1 419	2 735	6 848
1984 1	15 820	12 338	4 372+	7 966	821	13 259+	904	1 657+	935+	2 540+	1 544	3 047	7 754
2	15 612	11 886	4 457	7 429	1 320	13 206	896	1 510	1 314	2 755	1 407+	3 066	7 070
3	17 450	13 453	4 697	8 756	951	14 404	1 022	2 024	1 279	3 240	1 219	3 300	8 412
4	18 175	13 748	5 532	8 216	1 428	15 176	1 013	1 986	1 652	3 271	1 285	3 214	8 753

1 Before providing for depreciation.
2 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.
3 Including royalties and licence fees on oil and gas production.
4 The difference between all companies payments and financial companies and insitutions' payments of taxes on income. The former include payments of corporation tax (including advance corporation tax), petroleum revenue tax, and supplementary petroleum tax.
5 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

TABLE 8

£ million

		Income						Allocation of income						
			Income arising in the United Kingdom					Dividends and interest, etc.						
				Rent and non-trading income					Other interest payments					
		Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	by the monetary sector	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance: undistributed income[5]
		AIFA	AIFB	AIFC	AIFD	AIFE	AIFF	AIFG	AIFH	AIFI	AIFJ	AIFK	AIFL	AAAM
1979		14 070	-1 496	7 800	4 749	2 051	1 166	458	3 806	4 332	498	281	882	3 803
1980		19 322	-2 411	10 649	6 662	2 809	1 819	592	6 673	6 202	629	345	936	3 945
1981		19 814	-4 712	11 598	7 351	2 635	2 942	672	6 803	6 476	411	516	849	4 087
1982		22 809	-4 599	13 575	8 316	1 943	3 574	745	8 243	7 332†	80	681	1 048	4 700†
1983		22 122†	-5 509	12 890†	8 280†	2 167†	4 294†	824	6 971	6 953	61	662	1 116	5 515
1984		25 228	-6 820†	14 439	10 434	2 355	4 620	888†	7 357†	8 727	76†	710†	1 159†	6 313
Unadjusted														
1981	1	4 564	-1 037	2 714	1 759	592	536	127	1 491	1 502	99	138	643	564
	2	4 516	-1 177	2 593	1 743	640	717	226	1 481	1 511	92	139	48	1 019
	3	4 699	-1 249	2 861	1 828	692	767	177	1 723	1 565	107	119	86	1 122
	4	5 835	-1 249	3 430	2 021	711	922	142	2 108	1 898	113	120	72	1 382
1982	1	5 475	-1 185	3 462	2 122	450	626	138	2 184	1 860†	15	186	817	275†
	2	5 986	-1 135	3 545	2 088	457	1 031	258	2 248	1 795	16	186	53	1 430
	3	5 846	-1 121	3 389	2 105	509	964	191	1 967	1 896	15	155	101	1 521
	4	5 502	-1 158	3 179	2 001	527	953	158	1 844	1 781	14	154	77	1 474
1983	1	5 460	-1 250	3 297	1 814	481	1 118	155	1 802	1 549	15	181	860	898
	2	5 450†	-1 348	3 210†	1 973†	531†	1 084	267	1 769	1 536	14	181	61	1 622
	3	5 488	-1 430	3 204	2 178	563	973	220	1 677	1 849	16	159	106	1 461
	4	5 724	-1 481	3 179	2 315	592	1 119†	182	1 723	2 019	16	161	89	1 534
1984	1	5 545	-1 580†	3 225	2 351	548	1 005	155	1 634†	2 101	17	188	880	574
	2	5 830	-1 680	3 323	2 352	576	1 259	294	1 656	1 913	19	188	61	1 699
	3	6 545	-1 780	3 989	2 724	609	1 004	249	1 967	2 135	21†	167	116	1 891
	4	7 303	-1 780	3 902	3 007	622	1 552	188†	2 100	2 578	19	167†	102†	2 149
Seasonally adjusted		AIFN	AIFB	AIFC	AIFU	AIFO	AIFP	AIFQ	AIFH	AIFR	AIFJ	AIFK	AIFS	AAUM
1981	1	4 576	-1 037	2 714	1 759	621	519	180	1 491	1 601	99	138	174	913
	2	4 530	-1 177	2 593	1 743	649	722	169	1 481	1 520	92	139	206	923
	3	4 869	-1 249	2 861	1 828	678	771	172	1 723	1 580	107	119	225	983
	4	5 819	-1 249	3 430	2 021	667	930	171	2 108	1 775	113	120	244	1 288
1982	1	5 469	-1 185	3 462	2 122	478	592	175	2 184	1 976†	15	186	241	692†
	2	6 009	-1 135	3 545	2 088	467	1 044	195	2 248	1 842	16	186	257	1 285
	3	5 830	-1 121	3 389	2 105	492	985	183	1 967	1 850	15	155	276	1 384
	4	5 501	-1 158	3 179	2 001	506	973	192	1 844	1 684	14	154	274	1 359
1983	1	5 413	-1 250	3 297	1 814	512	1 040	196	1 802	1 528	15	181	285	1 426
	2	5 488†	-1 348	3 210†	1 973†	544†	1 108	201	1 769	1 576	14	181	272	1 475
	3	5 460	-1 430	3 204	2 178	543	985	206	1 677	1 886	16	159	283	1 233
	4	5 761	-1 481	3 179	2 315	568	1 180†	221	1 723	1 963	16	161	296	1 381
1984	1	5 588	-1 580†	3 225	2 351	583	1 009	197	1 634†	2 117	17	188	225†	1 210
	2	5 848	-1 680	3 323	2 352	590	1 263	223†	1 656	1 911	19	188	275	1 576
	3	6 524	-1 780	3 989	2 724	586	1 005	235	1 967	2 284	21†	167	310	1 540
	4	7 266	-1 780	3 902	3 007	596	1 543	231	2 100	2 415	19	167†	349	1 987

1 Before providing for depreciation and stock appreciation.
2 This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.
3 Dividend payments on ordinary and preference shares are net of tax; the advance corporation tax in respect of such payments is included in 'UK taxes on income'. Excludes dividends and debenture interest paid by UK subsidiaries to their overseas parents.
4 Payment of corporation tax on taxable income (including advance corporation tax) by financial companies and institutions.
5 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of public corporations

TABLE 9

£ million

		Income							Allocation of income				
			Gross trading surplus						Payments of interest and dividends, etc.				
		Total	After deducting stock appreciation	Stock appreciation	Before deducting stock appreciation[1]	of which: subsidies	Rent and non-trading income	Income from abroad	Total[2]	To general government	Other	UK taxes on income (payments)[3]	Balance: undistributed income[4]
		ADRA	ADRB	ADRC	ADRD	ADRE	ADRF	ADRG	ADRP	ADRR	ADRJ	ADRK	AAAI
1979		6 573	4 928	659	5 587	1 620	915	71	2 845	1 968	877	68	3 660
1980		7 163	5 722	427	6 149	1 743	930	84	2 969	2 168	801	52	4 142
1981		9 057	7 159	591	7 750	2 264	1 235	72	3 407+	2 474+	933	172	5 478+
1982		10 622	8 785	390	9 175	2 572	1 409	38	3 898	2 886	1 012	435	6 289
1983		11 459	9 679	216	9 895	3 037	1 518	46	3 687	2 749	938+	244	7 528
1984		9 205+	7 434+	195+	7 629+	2 962+	1 525+	51+	3 516	2 606	910	301+	5 388
Unadjusted													
1981	1	2 297	1 853	151	2 004	474	274	19	919	703	216	43	1 335
	2	1 997	1 494	189	1 683	567	295	19	632	395	237	2	1 363
	3	1 878	1 486	35	1 521	608	337	20	971	726	245	74	833
	4	2 885	2 326	216	2 542	615	329	14	885+	650+	235	53	1 947+
1982	1	3 026	2 562	97	2 659	685	357	10	1 029	780	249	232	1 765
	2	2 308	1 786	156	1 942	600	356	10	794	547	247	45	1 469
	3	2 142	1 752	26	1 778	592	356	8	1 055	811	244	118	969
	4	3 146	2 685	111	2 796	715	340	10	1 020	748	272	40	2 086
1983	1	3 270	2 864	-5	2 859	652	400	11	1 175	826	349+	210	1 885
	2	2 681	2 257	66	2 323	773	346	12	786	569	197	2	1 913
	3	2 125	1 693	48	1 741	804	373	11	912	728	184	13	1 200
	4	3 383	2 865	107	2 972	808	399	12	834	626	208	19	2 530
1984	1	3 317+	2 867+	74+	2 941	958	385+	11	1 047	803	244	254	2 016
	2	2 063	1 679	-26	1 653+	681	397	13	757	562	195	36	1 270
	3	1 698	1 274	41	1 315	676+	368	15	959	708	251	5	734
	4	2 127	1 614	106	1 720	647	395	12+	753	533	220	6+	1 368
Seasonally adjusted		ADRL	ADRM	ADRN	ADRO	ADRE	ADRQ	ADRG	ADRX	ADRY	ADRJ	ADRV	AAUI
1981	1	1 931	1 511	134	1 645	474	267	19	800	584	216	43	1 088
	2	2 293	1 795	177	1 972	567	302	19	786	549	237	43	1 464
	3	2 364	1 931	83	2 014	608	330	20	902	657	245	43	1 419
	4	2 469	1 922	197	2 119	615	336	14	919+	684+	235	43	1 507+
1982	1	2 582	2 118	104	2 222	685	350	10	919	670	249	108	1 555
	2	2 619	2 118	128	2 246	600	363	10	936	689	247	109	1 574
	3	2 754	2 309	88	2 397	592	349	8	988	744	244	109	1 657
	4	2 867	2 240	70	2 310	715	347	10	1 055	783	272	109	1 503
1983	1	2 734+	2 301+	29	2 330+	652	393	11	1 067	718	349+	61	1 606
	2	3 071	2 690	16	2 706	773	353	12	918	721	197	61	2 092
	3	2 736	2 235	124	2 359	804	366	11	834	650	184	61	1 841
	4	2 918	2 453	47	2 500	808	406	12	868	660	208	61	1 989
1984	1	2 787	2 310	108+	2 418	958	358+	11	938	694	244	62	1 787
	2	2 382	2 041	-76	1 965	681	404	13	910	715	195	97	1 375
	3	2 337	1 844	117	1 961	676+	361	15	881	630	251	72	1 384
	4	1 699	1 239	46	1 285	647	402	12+	787	567	220	70+	842

1 Before providing for depreciation.
2 Including royalties and licence fees on oil and gas production.
3 Corporation tax, petroleum revenue tax and supplementary petroleum tax.
4 Before providing for depreciation, stock appreciation and additions to reserves.

Current account of central government

TABLE 10

£ million

		Receipts										
				Taxes on expenditure								
		Total	Taxes on income[1]	National insurance surcharge	Other taxes	National insurance contributions	National health contributions	Redundancy Fund, etc. contributions[2]	Gross trading surplus[3]	Rent, dividends, interest and royalties, etc.	Imputed charge for consumption of non-trading capital
		ACGA	ACGB	CSAF	CSAG	ACGD	ACGE	ACGF	ACGG	CTCC	ACGL
1979		65 322	25 177	2 966	20 288	10 437	882	212	-73	4 895	538
1980		78 216+	30 806	3 466	24 409+	12 690	1 042	212	-146	6 035+	670
1981		91 057	35 937	3 742	27 932	14 365	1 344	214	-112	6 878	757
1982		102 133	40 453	3 823+	32 179	15 988+	1 594+	524	-231	8 012	781
1983		109 910	43 129	1 917	35 506	18 366	1 747	575	-387+	8 232	825
1984		118 117	46 653+	1 077	38 300	20 025	1 875	584+	-560	9 302	861+
Unadjusted											
1981	1	22 572+	9 771	898	6 378+	3 285	268	51	-22	1 757+	186
	2	20 053	6 780	925	6 603	3 601	350	53	-28	1 579	190
	3	24 389	10 135	948	7 252	3 679	359	54	-20	1 802	190
	4	24 033	9 251	971	7 699	3 800	367	56	-42	1 740	191
1982	1	27 005	11 762	963	7 917	3 747	365	55	-29	2 031	194
	2	23 352	8 519	609+	7 567	4 041+	406+	155	-45	1 903	197
	3	26 145	10 592	624	8 181	4 052	407	155	-85	2 020	199
	4	25 631	9 580	627	8 514	4 148	416	159	-72	2 058	201
1983	1	29 195	13 042	627	8 432	4 219	423	162+	-108	2 197	201
	2	24 916	8 533	497	8 587	4 649	435	136	-91	1 969	204
	3	26 959	10 111	413	9 035	4 679	438	136	-89	2 027	209
	4	28 837	11 443	380	9 452	4 819	451	141	-99+	2 039	211
1984	1	30 864	13 464	382	9 228	4 849	454	141	-125	2 257	214
	2	26 837	9 631+	322	9 034	4 963	465	145	-143	2 205	215+
	3	29 770	11 731	325	9 626	5 005	469	146	-120	2 372	216
	4	30 646	11 827	48	10 412	5 208	487	152	-172	2 468	216
Seasonally adjusted		ACGM	ACGN	CSAF	CSAG	ACGP	ACGQ	ACGF	ACGG	CTCD	ACGL
1981	1	21 103+	8 258	898	6 497+	3 380	275	51	-22	1 580+	186
	2	22 229	8 626	925	6 840	3 524	343	53	-28	1 756	190
	3	23 508	9 415	948	7 185	3 658	356	54	-20	1 722	190
	4	24 217	9 638	971	7 410	3 803	370	56	-42	1 820	191
1982	1	25 195	9 913	963	8 010	3 859	376	55	-29	1 854	194
	2	25 257	10 210	609+	7 832	3 944+	386+	155	-45	1 999	197
	3	25 839	10 343	624	8 127	4 030	403	155	-85	2 043	199
	4	25 802	9 967	627	8 210	4 155	419	159	-72	2 116	201
1983	1	26 871	10 695	627	8 497	4 347	436	162+	-108	2 014	201
	2	27 189	10 508	497	8 879	4 534	423	136	-91	2 098	204
	3	27 702	10 948	413	8 967	4 657	433	136	-89	2 008	209
	4	28 148	10 977	380	9 143	4 828	455	141	-99+	2 112	211
1984	1	28 870	11 451	382	9 292	4 990	468	141	-125	2 057	214
	2	29 083	11 528+	322	9 350	4 838	452	145	-143	2 360	215+
	3	29 704	11 788	325	9 573	4 981	463	146	-120	2 332	216
	4	30 480	11 888	48	10 086	5 218	492	152	-172	2 553	216

1 Tax receipts less tax credits.
2 Including, from the second quarter of 1982, contributions from employees.
3 Before providing for depreciation.
4 The coverage of the figures from 1983 onwards differs from that for earlier periods because of the effects of the introduction of the new housing benefit scheme at the end of 1982.

Current account of central government[1]

TABLE 10 (continued)

£ million

	Expenditure													
			Final consumption											
	Total	Total current expenditure	Total	Military defence	National health service	Other	Subsidies	National insurance benefits	Other current grants to personal sector[4]	Debt interest	Current grants to local authorities[4]	Current grants paid abroad (net)	Balance: current surplus[3]
	ACGA	ACHB	ACHC	ACHD	ACHE	ACHF	ACHG	ACHH	ACHI	ACHL	ACHJ	ACHK	AAAA
1979	65 322	67 336+	23 349+	8 887	8 691+	5 771+	3 675	11 897	8 175	6 938	11 244	2 058	-2 014+
1980	79 216+	82 252	29 845	11 327+	11 228	7 290	4 299	14 405	9 966	8 713+	13 201	1 823	-3 036
1981	91 057	96 032	33 780	12 563	12 968	8 249	4 779	17 170	12 806	10 666	15 145	1 686	-4 975
1982	102 133	106 043	36 902	14 372	13 565	8 965	4 105+	18 679	16 462	11 960	16 091	1 844	-3 910
1983	109 910	115 016	40 530	15 851	15 413	9 266	4 791	20 002	16 539+	12 651	18 501+	2 002	-5 106
1984	118 117	123 142	42 626	16 845	16 181	9 600	4 803	21 514+	17 728	14 416	19 927	2 128+	-5 025
Unadjusted													
1981 1	22 572+	23 741+	8 198+	2 962	3 103+	2 133+	1 363+	4 272	2 709	2 803+	4 180	216	-1 169+
2	20 053	23 439	8 281	3 122	3 209	1 950	1 087	4 193	3 266	2 236	3 776	600	-3 386
3	24 399	24 573	8 554	3 191	3 308	2 055	1 156	4 184	3 296	3 222	3 495	666	-174
4	24 033	24 279	8 747	3 288	3 348	2 111	1 173	4 521	3 535	2 405	3 694	204	-246
1982 1	27 005	26 492	9 104	3 366	3 344	2 394	1 128	4 614	3 836	3 386	4 417	7	513
2	23 352	26 025	9 161	3 635	3 413	2 113	901	4 478	4 083	2 558	4 051	783	-2 673
3	26 145	26 740	9 224	3 636	3 405	2 183	937	4 524	4 203	3 456	3 763	633	-595
4	25 631	26 786	9 413	3 735+	3 403	2 275	1 139	5 063	4 340	2 560	3 860	411	-1 155
1983 1	29 195	28 544	10 287	3 806	4 018	2 463	1 188	4 834	4 327	3 437	4 283	208	651
2	24 919	28 284	9 957	3 970	3 798	2 189	1 156	4 873	3 902+	2 650	4 942+	804	-3 365
3	26 959	28 835	10 010	4 004	3 754	2 252	1 221	5 083	4 072	3 498	4 511	440	-1 876
4	28 837	29 353	10 276	4 071	3 843	2 362	1 246	5 212	4 238	3 066	4 765	550	-516
1984 1	30 864	31 315	10 317	4 105	3 785	2 427	1 661	5 297+	4 342	3 847	5 304	547+	-451
2	26 837	29 952	10 459	4 200	3 963	2 296	1 017	5 125	4 410	3 133	5 017	791	-3 115
3	29 770	30 453	10 632	4 203	4 134	2 295	1 024	5 330	4 404	3 748	4 659	656	-683
4	30 646	31 422	11 218	4 337	4 299	2 582	1 101	5 762	4 572	3 688	4 947	134	-776
Seasonally adjusted													
	ACGM	ACHO	ACHP	ACHQ	ACHR	ACHS	ACHT	ACHU	ACHV	ACHY	ACHW	ACHX	AAUA
1981 1	21 103+	22 418+	8 126+	3 010	3 110+	2 006+	1 243+	4 128	2 820	2 473+	3 540	88	-1 315+
2	22 229	23 846	8 286	3 087	3 190	2 009	1 152	4 275	3 156	2 561	3 812	604	-1 617
3	23 508	24 654	8 594	3 171	3 316	2 107	1 209	4 344	3 337	2 671	3 802	697	-1 146
4	24 217	25 114	8 774	3 295	3 352	2 127	1 175	4 423	3 493	2 961	3 991	297	-897
1982 1	25 195	24 932	9 016	3 420	3 354	2 242	1 041	4 462	3 909	2 855	3 758	-107	263
2	25 297	26 610	9 166	3 594	3 392	2 180	964	4 569	3 982	3 089	4 068	772	-1 313
3	25 839	27 031	9 277	3 616	3 412	2 249	976	4 583	4 261	2 949	4 226	659	-1 192
4	25 802	27 470	9 443	3 742+	3 407	2 294	1 124	4 985	4 310	3 067	4 041	520	-1 668
1983 1	26 871	27 374	10 210	3 861	4 031	2 318	1 045	4 677	4 408	2 985	3 964	85	-503
2	27 189	28 724	9 959	3 926	3 773	2 260	1 253	4 986	3 819+	3 155	4 815+	757	-1 535
3	27 702	29 057	10 057	3 984	3 762	2 311	1 269	5 247	4 105	3 195	4 720	464	-1 355
4	28 148	29 861	10 304	4 080	3 847	2 377	1 224	5 112	4 207	3 316	5 002	696	-1 713
1984 1	28 870	30 104	10 269	4 163	3 799	2 307	1 528	5 129+	4 405	3 572	4 726	475+	-1 234
2	29 063	30 411	10 425	4 153	3 936	2 336	1 122	5 225	4 348	3 461	5 107	723	-1 348
3	29 704	30 848	10 661	4 183	4 143	2 335	1 076	5 506	4 448	3 571	4 921	665	-1 144
4	30 480	31 779	11 271	4 346	4 303	2 622	1 077	5 654	4 527	3 812	5 173	265	-1 299

See footnotes on opposite page.

Current account of local authorities

TABLE 11

£ million

		Receipts								Payments								Balancing item
		Total	Current grants from central government[1]	Rates[1] Cash receipts	Rates[1] Accruals adjustment[2]	Gross trading surplus[3]	Rent	Dividends and interest	Imputed charge for consumption of non-trading capital	Total	Current grants abroad	Current grants to persons	Current grants to public corporations	Subsidies	Gross trading deficit[3]	Interest	Taxes on expenditure	
		ADAA	ACHJ	CSBF	ADDC	ADAD	ADAE	ADAF	ADAG	ADAB	ACHV	ACHX	ACHZ	ADAC	ADAH	ADAI	ADAJ	ADAK
1979		22 063	11 244	6 816	-186	175	2 593	546	875	22 063	1	1	1	1	1	1	1	1
1980		26 534†	13 201	8 575	-291†	215	3 031	698†	1 105	26 534†	1	1	1	1	1	1	1	1
1981		30 995	15 145	10 521	-110	197	3 276†	731	1 235	30 995	1	1	1	1	1	1	1	1
1982		33 490	16 091	12 211†	-325	260	3 178	801	1 274	33 490	1	1	1	1	1	1	1	1
1983		36 189	18 501†	12 485	-15	277	2 846	786	1 310	36 189	1	1	1	1	1	1	1	1
1984		37 929	19 927	13 143	-366	273†	2 899	713	1 340†	37 929	1	1	1	1	1	1	1	1
Unadjusted																		
1981	1	7 789†	4 180	1 084	1 116†	54	805	222†	305	7 789†	1	1	1	1	1	1	1	1
	2	7 824	3 776	3 354	-627	49	821†	143	308	7 824	1	1	1	1	1	1	1	1
	3	7 595	3 495	2 556	181	47	825	181	310	7 595	1	1	1	1	1	1	1	1
	4	7 810	3 694	3 527	-780	47	825	185	312	7 810	1	1	1	1	1	1	1	1
1982	1	8 588	4 417	1 529†	1 225	55	817	229	315	8 588	1	1	1	1	1	1	1	1
	2	8 441	4 051	3 703	-669	66	805	168	317	8 441	1	1	1	1	1	1	1	1
	3	8 182	3 763	2 918	126	69	788	158	320	8 182	1	1	1	1	1	1	1	1
	4	8 279	3 860	4 061	-1 008	70	768	206	322	8 279	1	1	1	1	1	1	1	1
1983	1	8 740	4 283	1 512	1 551	70	742	258	324	8 740	1	1	1	1	1	1	1	1
	2	9 327	4 942†	3 820	-692	69	710	192	326	9 327	1	1	1	1	1	1	1	1
	3	8 928	4 511	3 047	89	69	696	187	329	8 928	1	1	1	1	1	1	1	1
	4	9 194	4 786	4 106	-984	69	698	189	331	9 194	1	1	1	1	1	1	1	1
1984	1	9 764	5 304	1 583	1 567	69	708	200	333	9 764	1	1	1	1	1	1	1	1
	2	9 508	5 017	4 109	-909	68	731	157	335	9 508	1	1	1	1	1	1	1	1
	3	9 188	4 659	3 093	116	68	736	181	335	9 188	1	1	1	1	1	1	1	1
	4	9 469	4 947	4 358	-1 140	68†	724	175	337†	9 469	1	1	1	1	1	1	1	1
Seasonally adjusted																		
		ADBA	ACHW	ADBB		ADAD	ADAE	ADBC	ADAG	ADBD	ACHV	ACHX	ACHZ	ADAC	ADAH	ADAI	ADAJ	ADAK
1981	1	7 292†	3 540	2 400†		54	805	188†	305	7 292†	1	1	1	1	1	1	1	1
	2	7 705	3 812	2 542		49	821†	173	308	7 705	1	1	1	1	1	1	1	1
	3	7 846	3 802	2 675		47	825	187	310	7 846	1	1	1	1	1	1	1	1
	4	8 152	3 991	2 794		47	825	183	312	8 152	1	1	1	1	1	1	1	1
1982	1	8 029	3 756	2 893		55	817	193	315	8 029	1	1	1	1	1	1	1	1
	2	8 406	4 088	2 948		66	805	202	317	8 406	1	1	1	1	1	1	1	1
	3	8 612	4 226	3 005		69	788	204	320	8 612	1	1	1	1	1	1	1	1
	4	8 443	4 041	3 040		70	768	202	322	8 443	1	1	1	1	1	1	1	1
1983	1	8 380	3 964	3 062		70	742	218	324	8 380	1	1	1	1	1	1	1	1
	2	9 231	4 815†	3 124		69	710	187	326	9 231	1	1	1	1	1	1	1	1
	3	9 143	4 720	3 135		69	696	194	329	9 143	1	1	1	1	1	1	1	1
	4	9 435	5 002	3 148		69	698	187	331	9 435	1	1	1	1	1	1	1	1
1984	1	9 170	4 726	3 166		69	708	168	333	9 170	1	1	1	1	1	1	1	1
	2	9 610	5 107	3 181		68	731	188	335	9 610	1	1	1	1	1	1	1	1
	3	9 450	4 921	3 204		68	736	186	335	9 450	1	1	1	1	1	1	1	1
	4	9 699	5 173	3 226		68†	724	171	337†	9 699	1	1	1	1	1	1	1	1

1 The coverage of the figures from 1983 onwards differs from that for earlier periods because of the effects of the introduction of the new housing benefit scheme at the end of 1982.
2 Adjustments to accruals of rates for the quarter, as included in taxes on expenditure and in the adjustment to factor cost in Table 1.
3 Before providing for depreciation and stock appreciation.

Current account of local authorities[1]

TABLE 11 (continued)

£ million

		Expenditure								
		Total	Total current expenditure	Final consumption			Subsidies	Current grants to personal sector[1]	Debt interest	Balance: current surplus[2]
				Total	Education	Other				
		ADAA	ADAH	CSBA	ADAI	ADAJ	ADAK	ADAL	ADAM	AAAE
1979		22 083	20 559	15 424	7 324	8 100	776	888	3 471	1 504
1980		26 534+	25 318+	18 959	9 005	9 954	1 018	1 105+	4 234+	1 218+
1981		30 995	28 154	21 496	10 136	11 360	1 125	1 134	4 399	2 841
1982		33 490	30 161	23 252+	11 001	12 251+	1 315	1 260	4 334	3 329
1983		36 189	33 741	25 226	11 832+	13 394	1 470	3 091	3 954	2 448
1984		37 929	35 908	26 818	12 567	14 251	1 542+	3 484	4 064	2 021
Unadjusted										
1981	1	7 766+	7 216+	5 198	2 411	2 787	274	376+	1 368	550+
	2	7 824	6 844	5 349	2 588	2 761	290	365	840	980
	3	7 595	7 217	5 450	2 533	2 917	283	247	1 237+	378
	4	7 810	6 877	5 499	2 604	2 895	278	146	954	933
1982	1	8 588	7 742	5 584	2 669	2 915	357	404	1 397	846
	2	8 441	7 341	5 771+	2 753	3 018+	303	356	911	1 100
	3	8 182	7 554	5 839	2 720	3 119	314	255	1 146	628
	4	8 279	7 524	6 058	2 859	3 199	341	245	880	755
1983	1	8 740	8 362	6 132	2 886	3 246	348+	622	1 260	378
	2	9 327	8 465	6 379	3 033+	3 346	366	923	797	862
	3	8 928	8 509	6 257	2 910	3 347	379	815	1 058	419
	4	9 194	8 405	6 458	3 003	3 455	377	731	839	789
1984	1	9 764	9 045	6 512	3 003	3 509	364	941	1 228	719
	2	9 508	8 817	6 676	3 120	3 558	399	944	796	691
	3	9 188	8 935	6 630	3 067	3 563	394	845	1 066	253
	4	9 469	9 111	6 998	3 377	3 621	385	754	974	358
Seasonally adjusted										
		ADBA	ADBD	CSBK	ADBE	ADAJ	ADAK	ADBF	ADBG	AAUE
1981	1	7 292+	6 847+	5 183	2 396	2 787	274	296+	1 094	445+
	2	7 705	6 984	5 329	2 568	2 761	290	279	1 086	721
	3	7 846	7 171	5 507	2 590	2 917	283	267	1 114+	675
	4	8 152	7 152	5 477	2 582	2 895	278	292	1 105	1 000
1982	1	8 029	7 365	5 568	2 653	2 915	357	320	1 120	664
	2	8 406	7 502	5 752+	2 734	3 018+	303	279	1 168	904
	3	8 612	7 520	5 897	2 778	3 119	314	280	1 029	1 092
	4	8 443	7 774	6 035	2 836	3 199	341	381	1 017	669
1983	1	8 380	8 015	6 114	2 868	3 246	348+	544	1 009	365
	2	9 231	8 582	6 357	3 011+	3 346	366	840	1 019	649
	3	9 143	8 493	6 322	2 975	3 347	379	839	953	650
	4	9 435	8 651	6 433	2 978	3 455	377	868	973	784
1984	1	9 170	8 709	6 491	2 982	3 509	364	861	993	461
	2	9 610	8 923	6 657	3 099	3 558	399	862	1 005	687
	3	9 450	8 925	6 696	3 133	3 563	394	869	966	525
	4	9 699	9 351	6 974	3 353	3 621	385	892	1 100	348

See footnotes on opposite page.

International transactions

TABLE 12

£ million

United Kingdom credits

		At current prices						Revalued at 1980 prices	
			Exports and property income from abroad			Current transfers			
		Total	Exports of goods[1]	Exports of services	Property income from abroad[2]	To personal sector	To central government	Exports of goods[1]	Exports of services
		CGPZ	CGJP	CGJZ	CGJS	CGJV	CGEF	CGTG	CGTH
1979		84 548	40 687	14 561	7 949	801	550	46 988	16 379
1980		73 356	47 422	15 876	8 280	830	958	47 422	15 876
1981		80 621+	50 977	17 065	9 978†	943	1 658	47 054	15 065+
1982		86 961	55 565	17 625+	10 584	1 090	2 157	48 126	14 642
1983		95 682	60 776†	19 301	12 246	1 138	2 221	48 859†	14 985
1984		109 307	70 377	21 275	14 104	1 200+	2 351+	52 344	15 448
Unadjusted									
1981	1	18 880+	11 755	3 701†	2 199	231	774	11 327	3 442+
	2	19 093	12 295	4 047	2 386	234	121	11 597	3 606
	3	20 762	12 786	5 011	2 498	237	232	11 610	4 372
	4	22 106	14 141	4 306	2 887+	241	531	12 520	3 665
1982	1	20 926	13 342	4 011	2 219	250	1 104	11 795	3 452
	2	21 344	13 802	4 313	2 815	255	159	12 163	3 611
	3	21 695	13 473	4 995	2 624	261	342	11 547	4 131
	4	22 996	14 948	4 306	2 926	284	552	12 621	3 448
1983	1	23 161	14 680+	4 386	2 889	279	917	12 020+	3 428
	2	22 961	14 760	4 660	2 979	281	281	11 903	3 666
	3	24 296	14 782	5 580	3 208	287	438	11 742	4 349
	4	25 264	16 544	4 675	3 169	291	585	12 994	3 522
1984	1	25 644	16 847	4 703	3 139	293	662	12 942	3 481
	2	25 872	16 838	5 087	3 355	299	283	12 716	3 717
	3	27 041	16 697	6 113	3 538	302	391	12 259	4 490
	4	30 750	19 995	5 362	4 072	306+	1 015+	14 427	3 760
Seasonally adjusted		CGQA	CGKG	CGKS	CGKL	CCKO	CGEL	CGTI	CGSG
1981	1	19 124+	11 843+	4 072	2 220	231	758	11 416†	3 763
	2	19 179	12 274	4 189	2 310	234	172	11 575	3 727
	3	20 583	13 236	4 354	2 513	237	253	12 008	3 803
	4	21 725	13 624	4 450	2 935+	241	475	12 055	3 792+
1982	1	21 456	13 481	4 415+	2 226	250	1 084	11 907	3 782
	2	21 501	13 857	4 452	2 717	255	220	12 212	3 719
	3	21 386	13 803	4 313	2 646	261	363	11 826	3 592
	4	22 618	14 424	4 445	2 995	284	490	12 181	3 549
1983	1	23 644	14 787	4 816	2 873	279	889	12 098	3 733
	2	23 113	14 754	4 794	2 902	281	382	11 898	3 794
	3	23 961	15 131	4 833	3 241	287	469	12 019	3 781
	4	24 964	16 104	4 858	3 230	291	481	12 646	3 657
1984	1	26 036	16 778	5 180	3 168	293	617	12 889	3 813
	2	26 057	16 844	5 225	3 303	299	386	12 722	3 844
	3	26 986	17 439	5 281	3 547	302	427	12 802	3 875
	4	30 218	19 316	5 589	4 086	306†	921†	13 931	3 916

1 On a balance of payments basis.
2 Net of foreign taxes.
3 Net of UK taxes.
4 Equal to the current balance in the balance of payments account.

International transactions

TABLE 12 (continued)

£ million

United Kingdom debits

	At current prices								Revalued at 1980 prices	
			Imports and property income paid abroad			Current transfers				
	Total	Total debits	Imports of goods[1]	Imports of services	Property income paid abroad[2]	From personal sector	From central government	Balance: net investment and capital transfers abroad[4]	Imports of goods[1]	Imports of services
	CGPZ	CGQB	CGGL	CGGZ	CGGK	CGGV	CGGJ	AING	CGTC	CGTD
1979	64 546	65 073	44 136	10 406	8 915	1 008	2 608	-525	48 819	11 089
1980	73 356	69 879	46 061	11 520	8 441	1 076	2 781	3 477	46 061	11 520
1981	80 621†	73 692	47 617	12 607	8 922	1 202	3 344	6 929†	44 283	11 314
1982	86 961	82 027†	53 510	13 863†	9 411	1 242†	4 001	4 934	46 375	11 387†
1983	95 682	93 139	61 941†	15 086	10 537†	1 352	4 223	2 543	49 686†	11 256
1984	109 307	109 256	74 632	16 926	11 778	1 440	4 479†	51	54 716	11 556
Unadjusted										
1981 1	18 660†	16 008	10 277	2 535	1 911	295	990	2 652†	10 194	2 425
2	19 093	17 368	11 178	3 065	2 106	298	721	1 725	10 728	2 827
3	20 762	20 046	12 760	3 951	2 135	302	898	716	11 650	3 448
4	22 106	20 270	13 402	3 056	2 770	307	735	1 836	11 711	2 614
1982 1	20 926	19 875†	13 348	2 926†	2 182	308†	1 111	1 051	11 757	2 484†
2	21 344	21 126	13 858	3 453	2 554	309	952	218	12 066	2 872
3	21 695	20 612	12 907	4 243	2 175	312	975	1 083	11 137	3 480
4	22 996	20 414	13 397	3 241	2 500	313	983	2 582	11 415	2 551
1983 1	23 161	21 977	15 027†	3 218	2 279	328	1 125	1 184	12 252†	2 378
2	22 961	23 610	15 590	3 656	2 946†	333	1 085	-849	12 473	2 772
3	24 296	23 278	15 002	4 636	2 419	343	878	1 018	12 084	3 510
4	25 264	24 274	16 322	3 576	2 893	348	1 135	990	12 877	2 596
1984 1	25 644	25 452	17 381	3 580	2 932	350	1 209†	192	13 320	2 513
2	25 872	26 866	18 317	4 161	2 958	356	1 074	-994	13 656	2 898
3	27 041	27 484	18 185	5 114	2 777	361	1 047	-443	13 149	3 495
4	30 750	29 454	20 749	4 071	3 112	373	1 149	1 296	14 591	2 650
Seasonally adjusted										
	CGQA	CGQC	CGHK	CGHU	CGHJ	CGGV	CGHI	AIMF	CGTE	CGTF
1981 1	19 124†	16 159†	10 105†	2 898	2 015	295	846	2 965†	10 030†	2 780
2	19 179	17 127	11 006	3 088	1 959	298	776	2 052	10 570	2 835
3	20 593	20 022	13 203	3 296	2 271	302	950	571	12 057	2 844
4	21 725	20 384	13 303	3 325	2 677	307	772	1 341	11 626	2 855
1982 1	21 456	20 077	13 106	3 368†	2 318	308†	977	1 379	11 543	2 850†
2	21 501	20 875	13 737	3 465	2 372	309	992	626	11 968	2 876
3	21 386	20 387	13 250	3 509	2 294	312	1 022	999	11 433	2 866
4	22 618	20 688	13 417	3 521	2 427	313	1 010	1 930	11 431	2 795
1983 1	23 644	22 149	14 747	3 707	2 393†	328	974	1 495	12 031	2 754
2	23 113	23 319	15 335	3 687	2 825	333	1 139	-206	12 264	2 787
3	23 961	22 990	15 357	3 802	2 555	343	933	971	12 373	2 861
4	24 964	24 681	16 502	3 890	2 764	348	1 177	283	13 018	2 854
1984 1	26 036	25 413	16 835	4 119	3 017	350	1 092†	623	12 912	2 903
2	26 057	26 649	18 072	4 184	2 928	356	1 109	-592	13 486	2 899
3	26 996	27 617	19 082	4 200	2 882	361	1 092	-621	13 800	2 850
4	30 218	29 577	20 643	4 423	2 952	373	1 186	641	14 518	2 904

See footnotes on opposite page.

Summary capital account

TABLE 13

£ million

		Receipts													
			Saving[1]						Capital transfers (net)						
					Companies					Companies					
		Total	Total	Personal sector	Industrial and commercial	Financial	Public corporations[2]	General government[2]	Personal sector	Industrial and commercial	Financial	Public corporations[2]	General government[2]	Residual error
		CJAW	CJAU	AAAU	AAAO	AAAM	AAAI	AAXM	AAAV	AAAR	AAAN	AAAJ	GGCM	DJAS
1979		47 316†	47 388†	19 323†	21 112†	3 803	3 660	-510†	160	349	-103	436	-842	-72†
1980		48 947	48 315	24 539	17 507	3 945	4 142	-1 818	276†	416	-128	500	-1 084†	632
1981		51 804	50 633	23 699	19 503	4 087	5 478†	-2 134	219	629	-399	568	-1 017	1 171
1982		53 647	55 485	24 641	20 436	4 700†	6 289	-581	556	603	-252	514	-1 421	-1 838
1983		56 991	58 321	22 232	25 704	5 515	7 528	-2 658	1 265	476†	-182	644†	-2 203	-1 330
1984		59 617	65 896	25 210	31 969	6 313	5 388	-3 004	1 521	358	-196†	627	-2 310	-6 279
Unadjusted														
1981	1	13 824†	12 428†	7 345†	3 801	564	1 335	-619†	38†	184	-60	189	-351†	1 398†
	2	12 147	12 244	6 377	5 891†	1 019	1 363	-2 406	41	144	-18	105	-272	-97
	3	12 171	12 294	5 877	4 258	1 122	833	204	78	164	-19	124	-347	-123
	4	13 662	13 669	4 100	5 553	1 382	1 947†	687	62	137	-302	150	-47	-7
1982	1	14 215	14 893	8 037	3 457	275†	1 765	1 359	129	215	-166	163	-341	-678
	2	11 978	13 793	6 918	5 549	1 430	1 469	-1 573	74	73	-21	81	-207	-1 815
	3	12 976	13 147	6 087	4 527	1 521	969	33	171	78	-23	121	-347	-171
	4	14 478	13 652	3 589	8 903	1 474	2 086	-400	182	237	-42	149	-526	826
1983	1	15 265	15 603	6 690	5 101	896	1 885	1 029	206	235	-92	223	-572	-338
	2	11 567	13 799	6 276	6 491	1 622	1 913	-2 503	200	83	-22	131†	-392	-2 232
	3	15 025	13 923	5 264	7 455	1 481	1 200	-1 457	385	72†	-24	140	-573	1 102
	4	15 134	14 996	4 002	6 857	1 534	2 530	273	474	86	-44	150	-686	138
1984	1	15 864	17 455	7 158	7 439	574	2 016	268	530	105	-110	217	-742	-1 591
	2	12 478	14 959	5 435	7 979	1 698	1 270	-2 424	315	75	-21	126	-495	-2 481
	3	14 209	15 894	5 080	7 619	1 891	734	-430	358	94	-21	135	-586	-1 685
	4	17 066	17 588	5 537	8 952	2 149	1 368	-418	318	84	-44†	149	-507	-522
Seasonally adjusted		CJBL	CJBJ	AAUU	AAUO	AAUM	AAUI	AAXZ	AAUV	AAUR	AAUN	AAUJ	GGCN	DJDS
1981	1	13 337†	11 750†	6 334†	4 285	913	1 088	-870†	44†	145	-32	132	-289†	1 587†
	2	12 942	11 913	5 663	4 759†	923	1 464	-896	52	169	-45	128	-304	1 029
	3	12 112	12 921	5 581	5 429	963	1 419	-471	68	179	-40	146	-353	-809
	4	13 413	14 049	6 121	5 030	1 288	1 507†	103	55	136	-282	162	-71	-636
1982	1	13 630	13 916	6 846	3 866	692†	1 555	927	135	185	-94	97	-323	-286
	2	13 009	13 617	6 407	4 780	1 265	1 574	-409	92	92	-65	108	-227	-608
	3	12 996	13 984	5 719	5 334	1 384	1 657	-100	158	88	-53	147	-340	-988
	4	14 012	13 958	5 669	6 426	1 359	1 503	-999	171	238	-40	162	-531	54
1983	1	14 866	14 345	5 478	5 973	1 426	1 606	-138	212	186	-46	162	-514	321
	2	12 536	13 679	5 467	5 531	1 475	2 092	-886	232	116	-60	186†	-453	-1 041
	3	15 052	15 034	5 313	7 352	1 233	1 841	-705	371	86†	-43	162	-516	18
	4	14 535	15 263	5 974	6 848	1 361	1 989	-929	450	88	-33	155	-660	-628
1984	1	15 309	16 020	6 042	7 754	1 210	1 787	-773	530	56	-64	155	-677	-711
	2	13 629	14 772	5 412	7 070	1 576	1 375	-661	348	108	-59	181	-558	-1 143
	3	14 152	17 106	6 389	8 412	1 540	1 384	-619	344	108	-40	157	-569	-2 954
	4	16 527	17 998	7 367	8 753	1 967	842	-951	299	86	-33†	154	-506	-1 471

1 Before providing for depreciation, stock appreciation and additions to reserves.
2 Excluding financial transactions on the writing-off of debt.
3 Gross domestic fixed capital formation plus the increase in book value of stocks and work in progress.
4 Equals, apart from the change in sign, the financial surplus or deficit of the overseas sector.
5 This balance is equal to saving plus capital transfers less gross capital formation.

Summary capital account

TABLE 13 (continued)

£ million

		Expenditure							Financial surplus or deficit[5]				
		Gross capital formation[3]											
					Companies					Companies			
		Total	Total	Personal sector	Industrial and commercial	Financial	Public corporations	General government	Net investment abroad[4]	Personal sector	Industrial and commercial	Financial	Public corporations[6]	General government[6]
		CJAW	GGCO	GGCP	GGCQ	GGCR	GGCS	GGCT	AABI	AABH	AABG	AABF	AABD	AABC
1979		47 316†	47 841†	9 179†	23 358†	3 883	6 247†	5 174	-525	10 304†	-1 897†	-183	-2 151†	-6 528†
1980		48 947	45 470	9 496	17 917	5 157	7 252	5 648	3 477	15 319	6	-1 340	-2 810	-8 530
1981		51 804	44 875	10 247	17 471	5 361	7 246	4 550	6 929†	13 671	2 661	-1 673	-1 200	-7 701
1982		53 647	48 713	12 959	17 222	5 876	7 968	4 688	4 934	12 236	3 817	-1 428†	-1 185	-6 690
1983		56 991	54 448	15 253	19 830	5 248	8 383	5 734†	2 543	8 244	6 350	85	-211	-10 595
1984		59 617	59 586	16 518	22 783	6 558†	7 239	6 480	51	10 213	9 554	-439	-1 224	-11 774
Unadjusted														
1981	1	13 824†	11 172†	2 383†	4 058†	1 130	1 905†	1 696	2 652†	5 000†	-73†	-626	-381†	-2 666†
	2	12 147	10 422	2 294	4 249	1 259	1 730	890	1 725	4 124	1 786	-258	-282	-3 568
	3	12 171	11 455	2 682	4 734	1 322	1 775	942	716	3 273	-312	-219	-818	-1 085
	4	13 662	11 826	2 888	4 430	1 650	1 836	1 022	1 836	1 274	1 260	-570	261	-382
1982	1	14 215	13 164	2 971	5 290	1 345	2 081	1 477	1 051	5 195	-1 618	-1 236†	-153	-459
	2	11 978	11 760	3 061	4 650	1 403	1 897	749	218	3 931	972	6	-347	-2 529
	3	12 976	11 893	3 289	3 949	1 508	1 982	1 185	1 083	2 999	656	-10	-892	-1 499
	4	14 478	11 896	3 658	3 333	1 620	2 008	1 277	2 582	113	3 807	-188	227	-2 203
1983	1	15 265	14 081	3 582	4 943	1 336	2 169	2 051	1 184	3 314	393	-530	-61	-1 594
	2	11 567	12 216	3 651	4 457	1 162	2 068	878†	-649	2 825	2 117	438	-24	-3 773
	3	15 025	14 007	3 993	5 310	1 193	2 091	1 420	1 018	1 656	2 217	244	-751	-3 450
	4	15 134	14 144	4 027	5 120	1 557	2 055	1 385	990	449	1 623	-67	625	-1 778
1984	1	15 864	15 672	4 192	5 865	1 373	1 882	2 360	192	3 496	1 679	-909	351	-2 834
	2	12 478	13 472	3 977	5 345	1 454†	1 651	1 045	-994	2 773	2 709	224	-255	-3 964
	3	14 209	14 652	4 066	5 488	1 607	1 902	1 590	-443	2 373	2 225	263	-1 033	-2 586
	4	17 066	15 770	4 284	6 095	2 122	1 804	1 465	1 296	1 571	2 941	-17	-287	-2 390
Seasonally adjusted														
		CJBL	GGCU	GGCV	GGCW	GGCX	GGCY	GGCZ	AAVI	AAVH	AAVG	AAVF	AAVD	AAVC
1981	1	13 337†	10 372†	2 350†	3 679†	1 218	1 838†	1 287	2 965†	4 028†	751†	-337	-618†	-2 445†
	2	12 942	10 890	2 360	4 188	1 351	1 804	1 187	2 052	3 355	740	-473	-212	-2 387
	3	12 112	11 541	2 766	4 618	1 387	1 749	1 021	571	2 883	990	-464	-184	-1 845
	4	13 413	12 072	2 771	4 986	1 405	1 855	1 055	1 341	3 405	180	-399	-186	-1 023
1982	1	13 630	12 251	2 943	4 718	1 445	2 010	1 135	1 379	4 038	-637	-847†	-358	-531
	2	13 009	12 383	3 165	4 743	1 504	1 960	1 011	626	3 334	129	-304	-278	-1 647
	3	12 996	11 997	3 360	3 863	1 561	1 969	1 244	999	2 517	1 559	-230	-185	-1 684
	4	14 012	12 082	3 491	3 898	1 366	2 029	1 298	1 930	2 349	2 766	-47	-364	-2 828
1983	1	14 666	13 171	3 565	4 468	1 439	2 099	1 600	1 495	2 125	1 691	-59	-331	-2 252
	2	12 638	12 844	3 780	4 497	1 257	2 115	1 195†	-206	1 919	1 150	158	142	-2 534
	3	15 052	14 081	4 070	5 170	1 242	2 094	1 505	971	1 614	2 268	-52	-91	-2 786
	4	14 835	14 352	3 838	5 695	1 310	2 075	1 434	283	2 586	1 241	38	69	-3 023
1984	1	15 309	14 686	4 174	5 415	1 498†	1 795	1 806	623	2 398	2 395	-350	147	-3 256
	2	13 629	14 221	4 120	5 369	1 587	1 710	1 435	-592	1 640	1 809	-70	-174	-2 654
	3	14 152	14 773	4 143	5 362	1 669	1 910	1 689	-621	2 580	3 158	-169	-369	-2 877
	4	16 527	15 886	4 081	6 647	1 804	1 824	1 530	641	3 585	2 192	150	-828	-2 987

See footnotes on opposite page.

Gross domestic fixed capital formation by sector and type of asset

TABLE 14

£ million

		Total	Private sector[1]	General government[1]	Public corporations[1]	Vehicles, ships and aircraft	Plant and machinery	Dwellings		Other new building and works[2]
								Private	Public	
		DFDC	DFDG	AAYE	AAAK	DFEJ	DFCX	DFDF	DFDH	DFCT
At current prices										
1979		36 849	26 004	5 209	5 636	4 697	13 523	5 175	2 317	11 137
1980		41 609	29 360	5 596	6 653	4 571	15 097	5 872	2 519	13 550
1981		41 680	30 215	4 892	6 773	3 945	15 255	6 264	1 894	14 322
1982		45 815	34 041	4 882	7 092	4 379	16 714	7 157	2 256	15 308
1983		49 128	35 785	5 412	7 931	4 771	18 042	8 258	2 355	15 702
1984		55 188	40 927	6 607	7 654	5 915	20 031	9 162	2 825	17 255
Unadjusted										
1981	1	10 502	6 952	1 722	1 828	982	3 729	1 587	579	3 545
	2	9 672	7 109	961	1 602	1 031	3 494	1 459	413	3 275
	3	10 240	7 647	969	1 624	879	3 782	1 488	457	3 654
	4	11 266	8 507	1 040	1 719	1 073	4 270	1 730	445	3 748
1982	1	11 123	7 858	1 550	1 915	1 073	4 002	1 618	635	3 795
	2	10 477	8 084	786	1 607	1 013	3 915	1 651	459	3 439
	3	11 555	8 692	1 155	1 708	1 140	4 120	1 753	568	3 964
	4	12 060	9 807	1 191	1 882	1 153	4 677	2 125	594	4 111
1983	1	12 447	8 371	1 898	2 180	1 148	4 528	2 001	707	4 083
	2	11 011	8 409	812	1 790	1 122	4 086	1 911	431	3 461
	3	12 065	8 819	1 310	1 936	1 113	4 318	2 115	575	3 944
	4	13 605	10 186	1 394	2 025	1 388	5 110	2 231	642	4 234
1984	1	14 217	9 540	2 417	2 260	1 545	4 793	2 212	1 034	4 633
	2	12 419	9 571	1 065	1 783	1 184	4 557	2 290	502	3 886
	3	13 421	10 044	1 549	1 828	1 446	4 915	2 174	642	4 244
	4	15 131	11 772	1 576	1 783	1 740	5 766	2 486	647	4 492
Revalued at 1980 prices										
		DFDM	DFDQ	DFDS	DFCZ	DFEH	DFCY	DFDP	DFDR	DFCU
1979		43 868	30 567	6 510	6 791	5 460	14 991	6 353	2 870	14 194
1980		41 609	29 361	5 596	6 652	4 571	15 097	5 872	2 519	13 550
1981		37 928	27 677	4 134	6 117	3 614	14 078	5 537	1 665	13 034
1982		40 468	30 207	4 065	6 196	3 714	14 404	6 047	1 990	14 313
1983		42 013	30 466	4 836	6 711	3 925	14 805	6 626	2 046	14 611
1984		45 259	33 285	5 722	6 252	4 544	15 715	6 689	2 318	15 993
Unadjusted										
1981	1	8 669	6 457	1 537	1 675	906	3 526	1 428	516	3 293
	2	8 840	6 542	848	1 450	950	3 263	1 300	383	2 984
	3	9 279	6 985	853	1 461	804	3 451	1 310	398	3 316
	4	10 140	7 713	896	1 531	954	3 838	1 499	388	3 461
1982	1	9 941	6 906	1 343	1 692	930	3 541	1 383	558	3 529
	2	9 290	7 217	686	1 407	847	3 390	1 414	407	3 232
	3	10 187	7 853	1 011	1 483	959	3 510	1 493	503	3 722
	4	11 050	8 391	1 045	1 614	978	3 963	1 757	522	3 830
1983	1	10 811	7 280	1 678	1 873	964	3 802	1 640	623	3 782
	2	9 521	7 261	736	1 524	935	3 382	1 571	381	3 252
	3	10 277	7 471	1 180	1 626	912	3 513	1 688	500	3 664
	4	11 404	8 474	1 242	1 668	1 114	4 108	1 727	542	3 913
1984	1	11 907	7 929	2 112	1 866	1 227	3 846	1 682	862	4 290
	2	10 340	7 945	922	1 473	930	3 600	1 727	415	3 668
	3	10 932	8 104	1 343	1 485	1 086	3 817	1 558	523	3 938
	4	12 080	9 307	1 345	1 428	1 291	4 452	1 722	518	4 097
Seasonally adjusted										
		DECU	DFEB	DFED	DFDA	DEBP	DEBO	DFEA	DFEC	DFCV
1981	1	9 454	6 713	1 192	1 549	900	3 516	1 380	436	3 220
	2	9 467	6 791	1 111	1 565	957	3 513	1 388	436	3 173
	3	9 419	7 031	899	1 489	844	3 538	1 388	402	3 267
	4	9 588	7 142	932	1 514	913	3 511	1 401	389	3 374
1982	1	9 721	7 211	940	1 570	920	3 541	1 356	461	3 443
	2	9 987	7 482	979	1 526	860	3 650	1 505	491	3 481
	3	10 350	7 779	1 056	1 515	985	3 604	1 521	511	3 719
	4	10 410	7 735	1 090	1 585	939	3 609	1 665	527	3 670
1983	1	10 577	7 616	1 224	1 737	944	3 785	1 635	518	3 695
	2	10 258	7 549	1 062	1 647	957	3 630	1 648	465	3 558
	3	10 453	7 543	1 241	1 669	948	3 619	1 698	513	3 675
	4	10 725	7 758	1 309	1 658	1 076	3 771	1 645	550	3 682
1984	1	11 650	8 312	1 586	1 740	1 203	3 829	1 658	723	4 237
	2	11 143	8 287	1 287	1 589	959	3 905	1 634	517	3 928
	3	11 116	8 189	1 420	1 527	1 127	3 954	1 625	545	3 865
	4	11 350	8 537	1 417	1 396	1 255	4 027	1 572	533	3 963

1 Including purchases less sales of land and existing buildings.
2 Including transfer costs of land and buildings.

Gross domestic fixed capital formation by industry group

TABLE 15

£ million

	Total	Extraction of mineral oil and natural gas	All other energy and water supply	Manufacturing (revised definition)[1] [2]	Distribution, hotels and catering; repairs	Transport and communication	Financial and business services etc.	Other industries and services[3]	Dwellings	Transfer costs of land and buildings
	DFDC	DFDE	DFEK	DFDD	DFDJ	DFDI	DFEL	DFEM	DFDK	DFBH
At current prices										
1979	36 849	2 057	2 522	6 515	3 025	3 478	4 498	5 787	7 492	1 475
1980	41 608	2 389	3 250	6 471	3 223	3 870	5 753	6 578	8 391	1 674
1981	41 680	2 882	3 639	5 302	3 201	3 397	6 530	6 656	8 158	1 915
1982	45 815	3 081	3 737	5 456	3 522	3 284	7 384	7 780	9 413	2 158
1983	49 128	2 792	4 087	5 662	3 963	3 833	7 443	8 169	10 613	2 566
1984	55 188	3 234	3 652	6 734	4 574	4 517	8 748	8 986	11 987	2 756
Unadjusted										
1981 1	10 502	540	1 007	1 330	765	885	1 496	1 912	2 186	401
2	9 672	800	804	1 221	764	881	1 524	1 339	1 872	467
3	10 240	838	882	1 286	841	715	1 611	1 945	1 945	513
4	11 266	706	946	1 465	831	916	1 899	1 794	2 175	534
1982 1	11 123	644	999	1 279	807	807	1 749	2 145	2 253	440
2	10 477	782	858	1 273	827	742	1 699	1 679	2 110	507
3	11 555	899	918	1 356	899	829	1 793	1 933	2 331	597
4	12 660	756	962	1 548	989	906	2 143	2 023	2 719	614
1983 1	12 447	682	1 164	1 250	901	958	1 809	2 386	2 708	589
2	11 011	735	901	1 274	911	828	1 690	1 706	2 342	624
3	12 065	672	1 007	1 403	1 006	884	1 731	1 996	2 690	676
4	13 605	703	1 015	1 735	1 145	1 163	2 213	2 081	2 873	677
1984 1	14 217	728	1 031	1 565	1 081	1 135	1 989	2 776	3 246	666
2	12 419	813	834	1 565	1 043	916	1 961	1 843	2 792	652
3	13 421	804	879	1 668	1 176	1 082	2 128	2 147	2 816	721
4	15 131	889	908	1 936	1 274	1 384	2 670	2 220	3 133	717
Revalued at 1980 prices										
	DFDM	DFDO	DFEN	DFDN	DFDU	DFDT	DFEO	DFEP	DFDV	DFDW
1979	43 868	2 525	3 019	7 497	3 582	4 060	5 183	7 054	9 223	1 725
1980	41 609	2 399	3 250	6 471	3 223	3 870	5 753	6 578	8 391	1 674
1981	37 928	2 669	3 290	4 853	2 947	3 067	6 060	6 035	7 202	1 785
1982	40 468	2 812	3 244	4 884	3 124	2 831	6 720	6 976	8 037	2 040
1983	42 013	2 482	3 414	4 619	3 438	3 194	6 726	7 261	8 672	2 207
1984	45 259	2 876	2 931	5 265	3 844	3 592	7 547	7 846	9 007	2 351
Unadjusted										
1981 1	9 669	501	925	1 246	712	817	1 407	1 737	1 944	380
2	8 840	741	729	1 128	706	798	1 426	1 216	1 663	433
3	9 279	774	792	1 170	771	644	1 494	1 462	1 708	464
4	10 140	653	844	1 309	758	808	1 753	1 620	1 887	508
1982 1	9 941	596	883	1 124	727	703	1 608	1 934	1 941	425
2	9 290	716	750	1 096	733	639	1 541	1 506	1 821	488
3	10 187	814	789	1 156	799	711	1 629	1 732	1 996	561
4	11 050	686	822	1 308	865	778	1 942	1 804	2 279	566
1983 1	10 811	605	991	1 049	781	812	1 638	2 129	2 263	533
2	9 521	653	764	1 047	800	690	1 545	1 527	1 952	543
3	10 277	592	850	1 129	870	739	1 568	1 771	2 188	570
4	11 404	632	809	1 394	977	953	1 975	1 834	2 269	561
1984 1	11 907	655	839	1 248	922	923	1 762	2 453	2 544	561
2	10 340	737	671	1 234	890	742	1 732	1 619	2 142	573
3	10 932	715	707	1 294	986	854	1 817	1 866	2 081	612
4	12 080	769	714	1 489	1 046	1 073	2 236	1 908	2 240	605
Seasonally adjusted										
	DECU	DFDZ	DFEQ	DECV	DFEF	DFEE	DFER	DFES	DFEG	DECX
1981 1	9 454	547	852	1 300	741	792	1 458	1 538	1 818	406
2	9 467	757	797	1 210	735	838	1 512	1 357	1 824	437
3	9 419	734	808	1 176	758	673	1 578	1 472	1 770	450
4	9 588	631	833	1 167	713	764	1 532	1 668	1 790	490
1982 1	9 721	652	793	1 185	758	675	1 662	1 719	1 817	460
2	9 987	733	829	1 171	767	678	1 648	1 672	1 996	495
3	10 350	767	807	1 166	785	746	1 716	1 789	2 032	542
4	10 410	680	815	1 162	814	732	1 696	1 796	2 192	543
1983 1	10 577	651	887	1 111	827	771	1 696	1 906	2 153	575
2	10 258	661	844	1 119	838	745	1 645	1 745	2 113	548
3	10 453	563	856	1 141	854	780	1 648	1 852	2 211	548
4	10 725	607	827	1 248	919	898	1 737	1 758	2 195	536
1984 1	11 650	764	753	1 305	960	884	1 806	2 191	2 381	606
2	11 143	720	745	1 329	941	799	1 870	1 810	2 351	578
3	11 116	643	721	1 313	970	895	1 916	1 900	2 170	588
4	11 350	749	712	1 318	973	1 014	1 955	1 945	2 105	579

1 Further details are given in the Monthly Digest of Statistics.
2 Direct investment only; capital expenditure on assets obtained on financial lease is classified, on the basis of ownership, to the finance industry.
3 Covers agriculture, forestry and fishing, construction and other service industries.

Value of physical increase in stocks and work in progress

TABLE 16

£ million

	At current prices						Revalued at 1980 prices					
				Distributive trades						Distributive trades		
	All industries	Energy and water supply	Manufacturing (revised definition)[1]	Wholesale[2]	Retail[3]	Other industries	All industries	Energy and water supply	Manufacturing (revised definition)[1]	Wholesale[2]	Retail[3]	Other industries
Book values end-December												
1983	**81 314**	**6 484**	**38 413**	**12 453**	**8 360**	**15 624**	**65 923**	**4 804**	**31 194**	**9 728**	**6 986**	**13 411**
	DHBF	DHBU	DHBA	DHBG	DHBE	DHBW	DHBK	DHBS	DHBH	DHBL	DHBJ	DHBV
1979	2 160†	-55	228	1 061	481	445†	2 534†	-140	275	1 282	547	570†
1980	-2 909	162	-2 321	-474	-418	142	-2 909	182	-2 321	-474	-418	142
1981	-3 140	-656	-1 581	-254	146	-795	-2 739	-508	-1 529	-211	143	-634
1982	-1 365	132	-1 325	-155	-15	8	-1 184	142	-1 138	-92	3	-99
1983	458	107	-325	82	-69	653	356	86†	-256	13	-29	541
1984	-894	-807†	52†	-477†	448†	-110	-535	-883	94†	-309†	410†	-47
Unadjusted												
1981 1	-962†	-130	-848	11	144	-329†	-932†	-115	-635	4	139	-325†
2	-1 106	-98	-678	-200	38	-168	-980	-86	-648	-187	39	-98
3	-134	-20	-316	183	12	7	-10	9	-299	182	17	81
4	-948	-408	61	-248	-48	-305	-817	-316	53	-210	-52	-292
1982 1	675	-91	102	334	274	56	691	-74	95	306	242	122
2	303	130	114	-41	13	87	318	126	102	-42	15	117
3	-489	52	-659	68	-15	65	-505	70	-571	79	7	-90
4	-1 844	41	-882	-516	-287	-200	-1 688	20	-764	-435	-261	-248
1983 1	425	1	245	-188	-8	355	377	-11	204	-148	-4	336
2	-88	115	12	74	-358	99	-76	89	27	59	-291	40
3	777	314	-657	455	283	382	621	231	-554	345	250	349
4	-656	-323	75	-269	44	-183	-567	-223†	67	-243	16	-184
1984 1	-97	-513†	177	-78	251	66	6	-398	147	-47	216	88
2	-346	-25	85†	-252	-224	80	-283	-50	62	-200	-133	38
3	256	-32	-187	267†	36	150	200	-21	-117†	212†	36	90
4	-807	-337	-43	-404	383†	-406	-458	-214	2	-274	291†	-263

£ million, 1980 prices

			Manufacturing (revised definition)[1,4]				Distributive trades		
	All industries	Energy and water supply	Total	Materials and fuel	Work in progress	Finished goods	Wholesale[2]	Retail[3]	Other industries
	DGBA	DHBQ	DHBM	DGAX	DGAY	DGAW	DHBO	DHBN	DHBR
1979	2 534†	-140	275	15	-251	521	1 282	547	570†
1980	-2 909	182	-2 321	-1 251	-714	-356	-474	-418	142
1981	-2 739	-508	-1 529	-996	-59	-475	-211	143	-634
1982	-1 184	142	-1 138	-514	-431	-193	-92	3	-99
1983	356	86†	-256	-234	109	-131	13	-29	541
1984	-535	-683	94†	-65†	-40†	199†	-309†	410†	-47
Seasonally adjusted									
1981 1	-1 040†	63	-787	-346	-150	-290	-35	-3	-278†
2	-1 127	-184	-767	-389	-122	-257	-101	114	-209
3	-423	-184	-142	-146	74	-70	-48	-42	-7
4	-149	-223	167	-115	139	142	-27	74	-140
1982 1	443	36	-73	-32	-116	75	228	96	156
2	226	91	-35	-7	23	-50	56	94	20
3	-923	-110	-402	-189	-113	-101	-164	-55	-192
4	-930	125	-628	-286	-225	-117	-212	-132	-83
1983 1	74	93	17	-183	210	-29	-250	-144	358
2	-157	66	-106	-103	-76	73	149	-220	-48
3	204	29	-376	-114†	-2†	-261	118	193	240
4	234	-104†	209†	146	-23	86†	-4	142	-9
1984 1	-357	-318	-48	-31	-123	106	-170†	72†	107
2	-327	-80	-60	-35	113	-138	-104	-36	-47
3	-185	-185	56	22	-28	62	-6	-23	-25
4	332	-100	146	-21	-2	189	-29	397	-82

1 Further details are given in the Monthly Digest of Statistics.
2 Excluding wholesale distribution of motor vehicles, parts and accessories.
3 Excluding retail distribution of motor vehicles and parts, and filling stations.
4 Differences between totals and the sum of constituent parts of manufacturing are due to rounding.

Index of sources

Data given on page 5 may be more recent than that shown elsewhere in the publication.
United Kingdom balance of payments; National income and expenditure. In addition to the series indexed below, further detailed statistics are included in the regular quarterly articles (see inside back cover).

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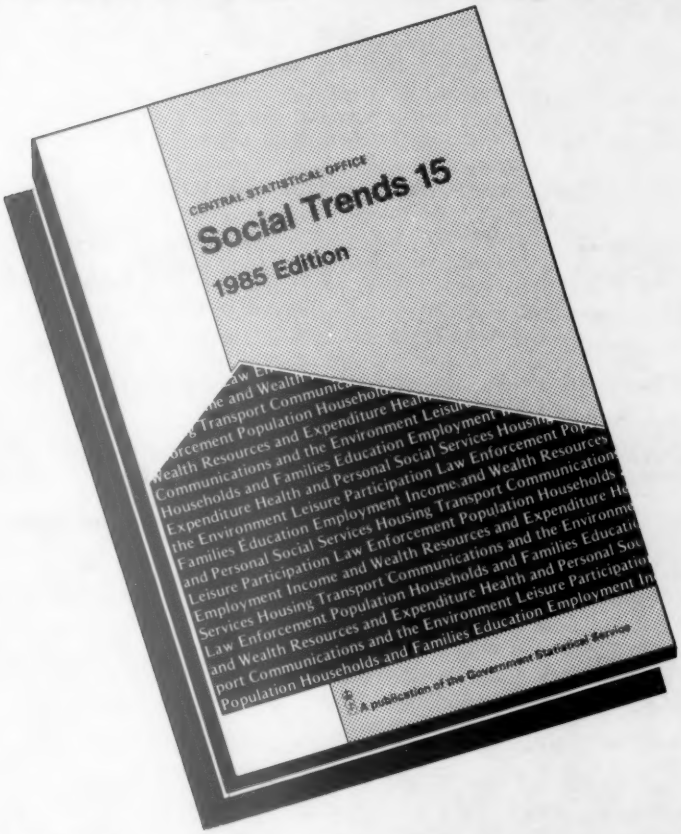

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